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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 stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Success Dragon International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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### Success Dragon International Holdings Limited

勝龍國際控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1182)**

### **(1) PROPOSAL FOR RE-ELECTION OF DIRECTORS (2) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND (3) NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of Success Dragon International Holdings Limited to be held at Units 5 & 6, 17/F, Convention Plaza Office Tower, 1 Harbour Road, Wan Chai, Hong Kong on Tuesday, 28 September 2021, at 2:00 p.m. or at any adjournment thereof is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you intend to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at, Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong as soon as possible and in any event no less than 48 hours before the time for holding the annual general meeting (i.e. by 2:00 p.m. on Friday, 24 September 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

All times and dates specified herein refer to Hong Kong local times and dates.

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

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

Please see page ii of this circular for measures being taken to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

- (1) compulsory temperature checks**
- (2) compulsory wearing of surgical face masks for each attendee (please bring your own)**

**Any person who does not comply with the precautionary measures above or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. The Company also encourages the Shareholders to consider appointing the chairman of the Meeting as his/her proxy to vote on the relevant resolutions at the AGM as an alternative to attending the Meeting in person.**



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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing Novel Coronavirus (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting (“AGM”):

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue and be asked to leave the AGM venue.
- (ii) Shareholders that (a) have travelled, and have been in close contact with any person who has travelled, outside of Hong Kong (as per guidelines issued by the Hong Kong Government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding fourteen (14) days; (b) are, and have been, in close contact with any person who is, subject to any Hong Kong Government prescribed compulsory quarantine (including home quarantine); (c) are, and have been, in close contact with anyone who has contracted COVID-19, has been tested preliminarily positive of COVID-19 or is suspected of contracting COVID-19; or (d) have any flu-like symptoms, may be denied entry into the AGM venue and be asked to leave the AGM venue.
- (iii) All Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times. Any person who does not comply with this requirement may be denied entry into the AGM venue and be asked to leave the AGM venue. A safe distance between seats are also recommended.

To the extent permitted under the laws of Hong Kong, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders’ health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the Meeting in person, Shareholders are encouraged to consider appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting proxy forms with voting instructions inserted.

The proxy form can be downloaded from the Company’s website at [successdragonintl.com](http://successdragonintl.com) and the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk>. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Units 5 & 6, 17/F, Convention Plaza Office Tower, 1 Harbour Road, Wan Chai, Hong Kong on Tuesday, 28 September 2021 at 2:00 p.m., the notice of which is set out on pages 16 to 20 of this circular, and any adjournment thereof
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-law(s)”	the bye-law(s) of the Company, as amended from time to time
“Close associates”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Success Dragon International Holdings Limited, a company incorporated in Bermuda with limited liability and whose securities are listed on the Main Board of the Stock Exchange
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“ED”	Executive Director
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with such number of Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution at the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED”	Independent Non-Executive Director

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## DEFINITIONS

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“Latest Practicable Date”	19 July 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the number of issued Shares as at the date of passing the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option(s)”	the share option(s) granted to the participants under the Share Option Scheme to subscribe for the Shares in accordance with the Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the same meaning ascribed to it in the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**Success Dragon International Holdings Limited**

**勝龍國際控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1182)**

*Executive Directors:*

DING Lei

*(Chairman and Chief Executive Officer)*

DENG Ganghui

*Independent Non-Executive Directors:*

DENG Yougao

WONG Chi Yan

CHONG Lok Man

*Registered Office:*

Clarendon House 2

Church Street

Hamilton HM 11

Bermuda

*Principal Place of Business  
in Hong Kong:*

Room 903, 9/F., Tower A

New Mandarin Plaza,

14 Science Museum Road

Tsim Sha Tsui East

Kowloon

Hong Kong

26 July 2021

*To Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM for the approval of, *inter alia*, the proposed re-election of the retiring Directors, the granting of each of the General Mandate, the Repurchase Mandate, the Extension Mandate and the proposed refreshment of Scheme Mandate Limit.

**2. PROPOSED RE-ELECTION OF DIRECTORS**

Reference is made to the announcement of the Company dated 8 April 2021 in relation to, the appointment of Ms. DENG Ganghui as ED with effect from 8 April 2021. Pursuant to Bye-law 86(2), the Directors shall have power from time to time and at any time to appoint any person as a Director subject to authorisation by the Shareholders in general

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## LETTER FROM THE BOARD

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meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Directors so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting. Accordingly, Ms. DENG Ganghui will retire as Director at the AGM and being eligible, will offer herself for re-election at the AGM.

Pursuant to Bye-law 87, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Also, any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, pursuant to Bye-law 87(1), Mr. DING Lei and Ms. WONG Chi Yan will retire as Directors at the AGM and being eligible, will offer themselves for re-election at the AGM.

The Board has resolved to hold the AGM for the purpose of considering, and if thought fit, passing the ordinary resolution to approve the proposed re-election of the Directors stated hereinabove pursuant to the relevant requirements under Bermuda law and the Bye-laws.

In reviewing the structure of the Board, the nomination committee of the Company will consider the structure, size and diversity (including gender, age, cultural and educational background, length of service, skills, knowledge and experience etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. All appointments to the Board and re-election of directors are based on meritocracy. Candidates and each retiring Director will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Ms. WONG Chi Yan ("**Ms. Wong**"), an INED proposed to be re-elected at the AGM, has extensive experiences in auditing, accounting and financing as well as merger and acquisition. Ms. Wong currently holds three listed companies' directorships. She has been appointed as an INED since 14 May 2018. The Company has received from Ms. Wong a confirmation of independence pursuant to Rule 3.13 of the Listing Rules and the Nomination Committee of the Company has assessed and is satisfied with the independence of Ms. Wong. The Board is of the view that Ms. Wong will make positive and valuable contributions to the Company's strategy, policies and performance with her independent judgment, advice and objective views from her area of expertise coupled with her general understanding of the business of the Group. Holding not more than seven listed companies' directorships, she is able to devote sufficient time and attention to perform the duties as an INED. In view of the above, Ms. Wong's re-election is considered to be of benefit to the Company.

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## LETTER FROM THE BOARD

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The biographical detail of the Director stated hereinabove is set out in Appendix I to this circular.

### **3. PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

The following ordinary resolutions, among others, will be proposed at the AGM in order to grant to the Directors the new general and unconditional mandates to exercise the powers of the Company to issue and repurchase Shares:

- (i) An ordinary resolution (resolution No. 5) to grant to the Directors the General Mandate to authorise them to allot, issue and otherwise deal with the Shares up to maximum of 20% of the total number of issued Shares as at the date of passing of such resolution;
- (ii) An ordinary resolution (resolution No. 6) to grant to the Directors the Repurchase Mandate to authorise them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares as at the date of passing of such resolution; and
- (iii) Conditional upon the passing of resolutions No. 5 and No. 6 as stated above, an ordinary resolution (resolution No. 7) to grant to the Directors the Extension Mandate to extend the General Mandate by an amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate provided that such number of Shares shall not exceed 10% of the total number of issued Shares as the date of passing the resolution granting the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any applicable law to be held; or (iii) when the authority given to the Directors hereunder is revoked or varied by ordinary resolution(s) of Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

On the assumption that 139,807,827 Shares were in issue as at the Latest Practicable Date and no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to issue a maximum of 27,961,565 Shares under the General Mandate and to repurchase a maximum of 13,980,782 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the notice of AGM for details of the abovementioned ordinary resolutions. An explanatory statement, as required by the Listing Rules containing all information in connection with the Repurchase Mandate which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM, is also set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### 4. AGM

The notice convening the AGM is set out in Appendix III of this circular. A form of proxy for the AGM is enclosed with this circular. If you do not intend to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (i.e. by 2:00 p.m. on Friday, 24 September 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meeting must be taken by poll save as resolution relates purely to a procedural or administrative matter which may be voted on by a show of hands. The Company will announce the results of the poll of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 5. 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.

### 6. RECOMMENDATION

The Directors believe that the General Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

On behalf of the Board

**DING Lei**

*Chairman, Executive Director and Chief Executive Officer*

*The details of the retiring Directors proposed to be re-elected at the AGM are set out as follow:*

**Mr. DING Lei (“Mr. Ding”)**, aged 30, was appointed as an ED of the Company on 1 April 2018. Mr. Ding was subsequently appointed as the Chairman and the Chief Executive Officer with effect from 20 September 2019. He was also appointed as the Authorised Representative and the Process Agent with effect from 20 September 2019. Mr. Ding was appointed as the chairman of the nomination committee of the Board, and as a member of the remuneration committee of the Board. Mr. Ding has been re-designated from the Chief Executive Officer of the Company to the Co-Chief Executive Officer with effect from 11 June 2020, and subsequently re-designated as Chief Executive Officer as from 19 July 2021. Mr. Ding obtained a Master’s degree in Finance from The University of Texas at Dallas in December 2015 and a Bachelor’s degree in English language and Literature from Luoyang Institute of Technology\* (洛陽理工學院) in July 2012.

Mr. Ding was an investment manager in the fixed income department in Sichuan Trust Co., Ltd.\* (四川信託有限公司) from January 2016 to September 2017. He was the assistant general manager of mining business department of Bay Area Gold Group Limited (stock code: 1194), a company listed on the Main Board of the Stock Exchange. Mr. Ding is currently the director, general manager of Luanchuan Province Luanling Gold Mines Co., Ltd.\* (樂川縣樂靈金礦有限公司). He is also a director of Chifeng Yongfeng Mining Co., Ltd.\* (赤峰永豐礦業有限責任公司). He is also a supervisor of Shenzhen Munsun Asset Management Company Limited\* (深圳市麥盛資產管理有限公司). He is a general manager of Luanchuan County Jinxing Mining Co., Ltd.\* (樂川縣金興礦業有限責任公司) and executive deputy general manager of Shenzhen Baosheng Minging Industrial Co., Ltd.\* (深圳保勝礦業控股有限責任公司).

Save as disclosed above, Mr. Ding did not hold any directorship in other listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group as at the Latest Practicable Date. Save that Mr. Ding is the nephew of Mr. LIU Shiwei (who is a substantial shareholder of the Company), Mr. Ding is not related to any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules on the Stock Exchange) of the Company.

As at the Latest Practicable Date, Mr. Ding was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Pursuant to the service agreement entered into between the Company and Mr. Ding, Mr. Ding has been appointed as a ED from 1 April 2018 and will continue thereafter until a notice of termination of not less than three months is served by either party. Mr. Ding's appointment is however subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Under the service agreement and the subsequent supplemental agreement dated 20 September 2019 entered between the Company and Mr. Ding, Mr. Ding shall be entitled to receive a director's emolument of HK\$500,000 per annum which was determined by the Board with reference to his qualification, industry experience, duties and responsibilities within the Group, the Group's remuneration policy, the prevailing market conditions and practice and the recommendation of the Remuneration Committee of the Board.

Saved as disclosed above, there is no other information concerning Mr. Ding that needs to be brought to the attention of the Shareholders or the Stock Exchange or disclosed under Rule 13.51(2) of the Listing Rules.

**Ms. DENG Ganghui** (“**Ms. Deng**”), aged 45, was appointed as an ED of the Company on 8 April 2021. She holds a Master’s degree in Management from Hunan University as well as a Bachelor’s degree in Accounting from Central South University Railway Campus. Ms. Deng has extensive experiences in financial management and accounting. She had worked in the finance department at Generali China Life Insurance Co., Ltd. from July 2002 to July 2009. She subsequently served as an manager in the finance department at Guangdong Hengjian Investment Holding Co., Ltd. from February 2010 to September 2010. Ms. Deng is the vice president at Guangzhou Fute Energy Bio-Tech Ltd. since January 2011.

Save as disclosed above, Ms. Deng did not hold any directorship in other listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group as at the Latest Practicable Date. Ms. Deng was not related to any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Ms. Deng was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Pursuant to the service agreement entered into between the Company and Ms. Deng, Ms. Deng has been appointed as a ED from 8 April 2021 and will continue thereafter until a notice of termination of not less than three months is served by either party. Ms. Deng’s appointment is however subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Under the service agreement, Ms. Deng shall be entitled to receive a director’s emolument of HK\$500,000 per annum which was determined by the Board with reference to her qualification, industry experience, duties and responsibilities within the Group, the Group’s remuneration policy, the prevailing market conditions and practice and the recommendation of the Remuneration Committee of the Board.

Saved as disclosed above, there is no other information concerning Ms. Deng that needs to be brought to the attention of the Shareholders or the Stock Exchange or disclosed under Rule 13.51(2) of the Listing Rules.

**Ms. WONG Chi Yan** (“**Ms. Wong**”), aged 40, was appointed as an INED of the Company on 14 May 2018. She holds a Bachelor’s degree of Business Administration degree in Accounting awarded by Hong Kong Baptist University and a Master’s degree of Laws degree in International Corporate and Financial Law awarded by The University of Wolverhampton, the United Kingdom. She is an associate member of the Hong Kong Institute of Certified Public Accountants, and an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. Ms. Wong has extensive experiences in auditing, accounting and financing as well as merger and acquisition.

Ms. Wong is currently an independent non-executive director of Asia Television Holdings Limited (stock code: 707), a company listed on the Main Board of the Stock Exchange, as well as of Quantong Holdings Limited (formerly known as “Pak Wing Group (Holdings) Limited”) (stock code: 8316), a company listed on the Growth Enterprise Market of the Stock Exchange. Ms. Wong is also the company secretary and authorised representative of China Properties Investment Holdings Limited (stock code: 736), a company listed on the Main Board of the Stock Exchange.

Ms. Wong served as an executive director of Elegance Optical International Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 907), from February 2017 to October 2018, the company secretary of the same company from March 2017 to September 2017 and an authorised representative of the same company from March 2017 to October 2018. She was an independent non-executive director of (i) Ding He Mining Holdings Limited (in liquidation) (stock code: 705, the shares of which were delisted from the Main Board of the Stock Exchange on 5 February 2020), from January 2018 to July 2018; (ii) Tech Pro Technology Development Limited (stock code 3823, the shares of which were delisted from the Main Board of the Stock Exchange on 2 March 2020), from March 2017 to February 2019; (iii) Huiyin Holdings Group Limited (former name adopted by the company since October 2017 being Share Economy Group Limited), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1178), from October 2017 to June 2020; and (iv) Bay Area Gold Group Limited (stock code: 1194, the shares of which were are listed on the Main Board of the Stock Exchange) from March 2019 to July 2021. Ms. Wong served as the company secretary of Goldway Education Group Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8160), from October 2018 to May 2019. She also served as the company secretary and authorised representative of Flyke International Holdings Ltd., the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1998), from March 2017 to December 2020, which was delisted in January 2021.

Save as disclosed above, Ms. Wong did not hold any directorship in other listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group as at the Latest Practicable Date. Ms. Wong was not related to any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Ms. Wong was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Pursuant to the service agreement entered into between the Company and Ms. Wong, Ms. Wong has been appointed as an INED from 14 May 2018 and will continue thereafter until a notice of termination of not less than three months is served by either party. Ms. Wong's appointment is however subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Under the service agreement, Ms. Wong shall be entitled to receive a director's emolument of HK\$240,000 per annum which was determined by the Board with reference to her qualification, industry experience, duties and responsibilities within the Group, the Group's remuneration policy, the prevailing market conditions and practice and the recommendation of the Remuneration Committee of the Board.

Saved as disclosed above, there is no other information concerning Ms. Wong that needs to be brought to the attention of the Shareholders or the Stock Exchange or disclosed under Rule 13.51(2) of the Listing Rules.

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors:*

## **LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the Company has 139,807,827 Shares in issue and issued share capital of HK\$1,398,078.27.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on that basis and assuming no further Shares will be issued or repurchased prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to 13,980,782 Shares representing share capital of HK\$139,807.82 being repurchased by the Company, representing 10% of the issued Shares of the Company.

## **REASON FOR THE REPURCHASE**

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

## **FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Companies Act and the applicable laws of Bermuda and the Listing Rules. The repurchase of Shares under the Repurchase Mandate will be financed from the Company's internal resources.

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2021 (being the date of its latest published audited consolidated financial statements), in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## SHARE PRICES

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2020</b>		
July	2.340	2.020
August	2.180	1.860
September	2.900	1.980
October	2.380	1.920
November	2.120	1.860
December	2.280	1.480
<b>2021</b>		
January	1.780	1.520
February	2.400	1.540
March	2.840	1.500
April	1.780	1.300
May	1.980	1.000
June	1.640	0.520
July (up to and including the Latest Practicable Date)	0.890	0.650

## DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective Close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.



No core connected person of the Company has notified the Company that he/she/it 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.

### UNDERTAKING OF THE DIRECTORS

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

### EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase pursuant to the Repurchase Mandate, 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 purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the register of the Shareholders maintained by the Company pursuant to Section 336 under Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name of Shareholder	Long/Short Position	Number of Shares and underlying shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
LIU Shiwei	Long	38,268,694	27.37%	30.41%

As at the Latest Practicable Date, Mr. LIU Shiwei is beneficially interested in 38,268,694 Shares representing approximately 27.37% of the issued share capital of the Company.

Based on such interests in the Shares and in the event that the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the AGM, the interests of Mr. LIU Shiwei will be increased to approximately 30.41% of the total issued share capital of the Company. No obligation to make a mandatory offer to Shareholders under the Takeovers Code would arise.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% of the entire issued share capital of the Company.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of share has been made by the Company during the last twelve months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**Success Dragon International Holdings Limited****勝龍國際控股有限公司***(Incorporated in Bermuda with limited liability)***(Stock Code: 1182)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Success Dragon International Holdings Limited (the “**Company**”) will be held at Units 5 & 6, 17/F, Convention Plaza Office Tower, 1 Harbour Road, Wan Chai, Hong Kong on Tuesday, 28 September 2021, at 2:00 p.m. for the following purposes:

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

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements, the directors’ reports and the auditor’s reports of the Company for the year ended 31 March 2021.
2. To re-elect the following directors of the Company (the “**Directors**”):
  - (a) Mr. DING Lei as an Executive Director;
  - (b) Ms. DENG Ganghui as an Executive Director;
  - (c) Ms. WONG Chi Yan as an Independent Non-Executive Director;
3. To authorise the board of directors (the “**Board**”) of the Company to fix the Directors’ remuneration.
4. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.
5. “**THAT**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) in the share capital of the Company and to make or grant offers, agreements and share options, including bonds, warrants, debentures, notes and other securities convertible into Shares, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and share options, including bonds, warrants, debentures, notes and other securities convertible into Shares, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to a share option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of any share option scheme or similar arrangement for the time being adopted for the grant or issue to participants of the Company, its subsidiaries, and its ultimate holding company (if any) which is also listed on the Stock Exchange and its subsidiaries, of shares or right to acquire Shares, shall not exceed 20% of the total number of issued Shares as at the date of the 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 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 Bye-laws of the Company or any applicable law to be held; and
- (iii) the date of the revocation or variation of such mandate granted under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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

6. “**THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the shares (the “**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange and all applicable laws and the requirements as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes 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 Bye-laws of the Company or any other applicable law to be held; and
  - (iii) the date of revocation or variation of such mandate granted by this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of the number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such number of Shares shall not exceed 10% of the total number of issued Shares as at the date of the passing of resolution no. 6.”

On behalf of the Board

**DING Lei**

*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 26 July 2021

*Registered Office:*  
Clarendon House 2  
Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business in Hong Kong:*  
Room 903, 9/F., Tower A  
New Mandarin Plaza,  
14 Science Museum Road  
Tsim Sha Tsui East  
Kowloon  
Hong Kong

*Note:*

1. A member of the Company entitled to attend and vote at the above meeting (the “**Meeting**”) is entitled to appoint in written form one or, if he is the holder of two or more shares (the “**Shares**”) of the Company, more proxy(ies) to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same, and must be delivered to the office of the Hong Kong share registrar and transfer office of the Company (the “**Hong Kong Share Registrar**”), Tricor Secretaries Limited at Level 54, Hopewell Centre 183 Queen’s Road East, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Meeting (i.e. by 2:00 p.m. on Friday, 24 September 2021) or any adjournment thereof.
3. For determining the entitlement of the shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 23 September 2021 to Tuesday, 28 September 2021, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Hong Kong branch share registrar of the Company, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 21 September 2021.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint holders of Share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, that one of the said persons so present whose names stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
6. In relation to resolution numbered 5 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares.
7. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.
8. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning or “extreme conditions after super typhoons” announced by the Government of Hong Kong is/are in effect any time after 10:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.successdragonintl.com> and on the website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and venue of the rescheduled meeting.

9. In order to facilitate the prevention and control of the spread of the Novel Coronavirus (COVID-19) pandemic and to safeguard the health and safety of the shareholders of the Company (“**Shareholders**”), the Company encourages Shareholders to consider appointing the chairman of the Meeting as his/her proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.
10. In case of discrepancy between the English version and the Chinese version of the notice of the AGM, the English version shall prevail.

*As at the date of this notice, the Executive Directors are Mr. DING Lei and Ms. DENG Ganghui; the Independent Non-Executive Directors are Mr. DENG Yougao, Ms. WONG Chi Yan and Mr. CHONG Lok Man.*