
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in HKE Holdings Limited (the "Company"), you should at once hand this circular together with the accompanying proxy form 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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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

PROPOSAL FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 3:00 p.m. on 25 November 2021 at 9/F., Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy and return the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To protect the health of Shareholders and prevent the spreading of the coronavirus disease 2019 (COVID-19), the following precautionary measures will be implemented at the AGM, including:

- compulsory body temperature checks and health declarations;
- compulsory wearing of surgical face masks; and
- no serving of refreshments.

Any person who does not comply with the above precautionary measures, exhibits flu-like symptoms, or is under quarantine may be denied entry into the meeting venue. Shareholders are reminded that they may appoint the chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.

Shareholders are advised to read page 20 of this circular for further details of the precautionary measures for the AGM.

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DEFINITIONS

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

“2020 AGM”	the annual general meeting of the Company held on 26 November 2020
“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on 25 November 2021 at 9/F., Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company adopted on 15 March 2018
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“close associates”	has the meaning as defined under the Listing Rules
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	HKE Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 18 August 2017 and the issued Shares of which are listed on the Main Board
“core connected person(s)”	has the meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“Flourish Nation”	Flourish Nation Enterprises Limited, a company incorporated in the BVI with limited liability and it is wholly owned by Mr. Lin Ho Man, the non-executive Director
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the unconditional general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant ordinary resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	4 October 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
“Main Board”	the Main Board of the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC” or “China”	the People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the unconditional general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Retiring Directors”	Mr. Koh Lee Huat, Mr. Siu Man Ho Simon, Mr. Tsang Wing Fung and Mr. Lin Ho Man, the Directors who shall retire from office at the AGM pursuant to Articles 108 and 112 of the Articles of Association
“S\$”	Singapore dollars, the lawful currency of Singapore
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

Executive Directors:

Mr. Tsang Wing Fung
Mr. Koh Lee Huat

Non-executive Director:

Mr. Lin Ho Man (*Chairman*)

Independent Non-Executive Directors:

Mr. Siu Man Ho Simon
Prof. Pong Kam Keung
Mr. Cheung Kwok Yan Wilfred

Registered Office:

Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Unit 2004, 20/F
K11 Atelier
18 Salisbury Road
Tsim Sha Tsui
Kowloon, Hong Kong

11 October 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
EXTENSION OF ISSUE MANDATE,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of Retiring Directors; and to give you the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Given that the Company's existing general mandate to allot, issue and deal with Shares, and existing mandate to repurchase Shares, granted to the Directors by the Shareholders at the 2020 AGM will lapse at the conclusion of the AGM, ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:

- (a) the granting of the Issue Mandate so that the Directors will be able to allot, issue and deal with up to a total of 160,000,000 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the resolution in relation thereto if the Issue Mandate is granted at the AGM (based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM);
- (b) the granting of the Repurchase Mandate so that the Directors are authorised to repurchase Shares on the Stock Exchange up to a total of 80,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the resolution in relation thereto (subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 800,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM); and
- (c) the extension of the Issue Mandate by including number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate).

Each of the Issue Mandate and the Repurchase Mandate will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the date upon which such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the relevant information required under the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Retirement of Directors

The Board currently comprises six members, including two executive Directors, namely, Mr. Tsang Wing Fung and Mr. Koh Lee Huat, one non-executive Director, namely, Mr. Lin Ho Man and three independent non-executive Directors, namely, Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, at the AGM, the Directors, namely, Mr. Koh Lee Huat and Mr. Siu Man Ho Simon, will retire from office and, being eligible, will offer themselves for re-election.

In accordance with Article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and any Director appointed under Article 112 shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Accordingly, at the AGM, the Directors, namely, Mr. Tsang Wing Fung and Mr. Lin Ho Man, will retire from office and, being eligible, will offer themselves for re-election.

The biographical details of each of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the Listing Rule.

Recommendation of the Nomination Committee

The Nomination Committee had reviewed and assessed the annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules received from each of the independent non-executive Directors and was not aware of any event undermining the independence of each of the independent non-executive Directors, and confirmed that all the independent non-executive Directors, including Mr. Siu Man Ho Simon, who is proposed to be re-elected at AGM, remain independent. The Nomination Committee considers that based on the perspectives, skills and experience of each of the Retiring Directors, he can bring further contribution to the Board and its diversity. In addition, the Nomination Committee had, among other matters, evaluated the performance of each of the Retiring Directors and found his performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that both the Retiring Directors stand for re-election as Directors at the AGM.

LETTER FROM THE BOARD

As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

The biographical details of each of the Retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the Listing Rules.

AGM

The notice of the AGM is set out on pages 15 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the rights to attend and vote at the AGM, the register of shareholders of the Company will be closed from 22 November 2021 to 25 November 2021 (both days inclusive), during which period no transfer of the Shares will be registered. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on 19 November 2021.

RECOMMENDATION

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

LETTER FROM THE BOARD

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.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

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

Yours faithfully,
By Order of the Board
HKE Holdings Limited
Koh Lee Huat
Executive Director

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR THE REPURCHASE

The Directors consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Companies Law and the applicable laws and regulations of the Cayman Islands. The Company will not repurchase the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30 June 2021, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make repurchase to such extent as would, in circumstances, have a material adverse impact on the working capital or gearing position of the Company.

5. DIRECTORS AND THEIR CLOSE ASSOCIATES

To the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor their respective close associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

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

7. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Listing Rules), could obtain or consolidate control of the Company, depending on the level of increase of the Shareholder's interests, and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, 584,000,000 Shares are held by Flourish Nation, representing 73% of the entire issued share capital of the Company. Flourish Nation is wholly-owned by Mr. Lin Ho Man. Mr. Lin Ho Man is deemed to be interested in the Shares in which Flourish Nation is interested under the SFO.

In the event that the Repurchase Mandate is exercised in full, the interest of Flourish Nation will increase to approximately 81.11% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the number of Shares held by the public to less than 25%.

In respect of the public float, the Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the Shares which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Listing Rules.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

9. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES

No core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

10. SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
October	0.210	0.202
November	0.219	0.185
December	0.200	0.170
2021		
January	0.200	0.168
February	0.217	0.178
March	0.260	0.207
April	0.800	0.250
May	0.630	0.430
June	0.760	0.460
July	0.690	0.365
August	0.480	0.350
September	0.460	0.400
October (up to and including the Latest Practicable Date)	0.415	0.415

11. STATUS OF REPURCHASED SHARES

The listing of all Shares which are repurchased by the Company (whether on the Stock Exchange or otherwise) shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of the repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

The following are the particulars of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM:

Mr. Koh Lee Huat (許利發) (“Mr. Koh”), aged 51, has been an executive Director since 17 September 2017. He was appointed as the chief executive officer and a member of the remuneration committee of the Company with effect from 18 April 2018. He has resigned as the chief executive officer and the member of the Remuneration Committee of the Company with effect from 18 October 2019. Mr. Koh is responsible for the day to day operations and overall project management, formulating corporate and business strategies and making major operation decisions of the Group.

Mr. Koh has over 24 years of experience in the construction industry specializing in radiation shielding works. Mr. Koh gained technical work experience by starting as a technical officer at the Singapore Institute of Standards and Industrial Research (SISIR) in January 1995, eventually leading a team of technicians on laboratory tools calibration and field testing. Mr. Koh joined the Group in January 1996 as a site supervisor and was promoted to project manager in January 2002.

Mr. Koh obtained a diploma in mechanical engineering from Ngee Ann Polytechnic of Singapore in August 1992. In addition, Mr. Koh obtained certificates of completion of the following courses: Introduction to radiation safety, conducted by the National University of Singapore in March 1996; Risk management course, conducted by Absolute Kinetics Consultancy Pte Ltd in November 2006; Building construction supervisors safety course, conducted by the Singapore Contractors Association Ltd (SCAL) SCAL Academy in April 2008; and Work-at-height course for supervisors, conducted by Greensafe International Pte Ltd in November 2013.

Mr. Koh entered into a service agreement with the Company for an initial term of three years commencing from April 2018 and the service agreement may be terminated by not less than three months’ written notice served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

The annual remuneration including fixed basic annual salary and director’s fee payable to Mr. Koh under the service agreement is S\$122,250, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

Save as disclosed above, Mr. Koh (i) did not hold any directorships in any other listed public company in Hong Kong or overseas in the last three years; and (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

According to the information received by the Company and as at the Latest Practicable Date, Mr. Koh does not have any interest or short position in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Koh that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

Mr. Siu Man Ho Simon (蕭文豪) (“Mr. Siu”), aged 47, has been an independent non-executive Director since 15 March 2018. He is a member of the Audit Committee of the Company and the chairman of the Remuneration Committee of the Company with effect from 18 April 2018. He is primarily responsible for providing independent judgment on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

Mr. Siu is a practicing solicitor of the High Court of Hong Kong and a China Appointed Attesting Officer appointed by the Ministry of Justice of the PRC. Mr. Siu is currently a partner of the law firm, Sit, Fung, Kwong & Shum, Solicitors, which he first joined as a solicitor in January 2000 and has been continuously serving there since then. His areas of practice include corporate finance, capital markets, securities, mergers and acquisitions, joint ventures and general commercial matters. Mr. Siu also actively participates in charitable and social services in Hong Kong. He is currently acting as a legal advisor for United Hearts Youth Foundation as well as the school manager of the Association of Directors & Former Directors of Pok Oi Hospital Leung Sing Tak College. Mr. Siu obtained his Bachelor of Laws degree from the University of Hong Kong in November 1996.

Mr. Siu is currently an independent non-executive director of each of Wai Yuen Tong Medicine Holdings Limited (a company listed on the Main Board, stock code: 897); Brilliant Circle Holdings International Limited (a company listed on the Main Board, stock code: 1008); and Shuang Yun Holdings Limited (a company listed on the Main Board, stock code: 1706). He was an independent non-executive director of Weiye Holdings Limited (a company listed on the Main Board, stock code: 1570) from March 2016 until December 2018.

Mr. Siu entered into a letter of appointment with the Company pursuant to which Mr. Siu was appointed for an initial term of one year commencing from April 2018 and the letter of appointment may be terminated by not less than one month’s written notice served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual director’s fee payable to Mr. Siu under the letter of appointment is S\$29,710, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

Save as disclosed above, Mr. Siu (i) did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years; and (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

According to the information received by the Company and as at the Latest Practicable Date, Mr. Siu did not have any interest or short position in the Shares within the meaning of Part XV of the SFO.

The company has received from Mr. Siu a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that Mr. Siu is independent.

Save as disclosed above, there are no other matters concerning Mr. Siu that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

Mr. Lin Ho Man (連浩民) (“Mr. Lin”), aged 28, has been a non-executive Director since 1 June 2021. He has different experiences in investment and management in various companies. He is currently the chairman of Ever Royal International Limited for about 4 years which is a limited company incorporated in Hong Kong with its major business engaged in overseas property investment. Its business also includes provision of consultation services on building design and specifications, performance of building works, etc. which is similar to the core business of the Group. Apart from the above, he is also the Member of the All-China Youth Federation, the Director (2021/2022) of Hong Kong Tung Wah Group of Hospitals, the Executive Member and Deputy Secretary-General of Y. Elite Club, the Vice Chairman of Hong Kong CPPCC Youth Federation, Member of Jiangsu Youth Federation, Honorary Director of South District Youth Association, the Honorary Chairman of Kowloon Federation of Associations, Secretary-General of the Youth Encouragement Fund and the Honorary Director of University of Hong Kong Foundation.

Mr. Lin entered into a letter of appointment with the Company for a term of one year as a non-executive Director commencing from 1 June 2021 and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual director’s emoluments payable to Mr. Lin is HK\$660,000, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Lin was deemed to be interested in 584,000,000 shares of the Company being held by Flourish Nation Enterprises Limited, which is wholly owned by Mr. Lin, representing 73% of the entire issued capital of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

Save as disclosed above, Mr. Lin (i) did not hold any other directorship in any other listed public companies in Hong Kong or overseas in the last three years; and (ii) does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Lin that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

Mr. Tsang Wing Fung (曾榮峰) (“Mr. Tsang”), aged 35, has been an executive Director since 1 June 2021. He was graduated from The University of Chicago, the USA with a degree of Master of Business Administration. He is a chartered financial analyst and a certified financial risk manager. Mr. Tsang worked for a number of renowned financial institutions with over 10 years of experience in investment banking, asset management and financial technology.

Mr. Tsang entered into a service agreement with the Company for a term of three years as an executive Director and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual director’s emoluments payable to Mr. Tsang is HK\$1,680,000, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Tsang was the beneficial owner of 8,000,000 shares of the Company, representing 1% of the entire issued capital of the Company.

Save as disclosed above, Mr. Tsang (i) did not hold any other directorship in any other listed public companies in Hong Kong or overseas in the last three years; and (ii) does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Tsang that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of HKE Holdings Limited (the “Company”) will be held at 3:00 p.m. on 25 November 2021 at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements, the report of the directors of the Company (the “Directors” and each a “Director”) and the independent auditor’s report of the Company and its subsidiaries for the year ended 30 June 2021.
2.
 - (A) To re-elect Mr. Koh Lee Huat as executive Director;
 - (B) To re-elect Mr. Siu Man Ho Simon as independent non-executive Director;
 - (C) To re-elect Mr. Lin Ho Man as non-executive Director;
 - (D) To re-elect Mr. Tsang Wing Fung as executive Director; and
 - (E) To authorise the board of Directors (the “Board”) of the Company to fix the Directors’ remuneration.
3. To re-appoint RSM Hong Kong as the independent auditor of the Company and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) **“THAT:**
 - (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or options, warrants or similar rights to subscribe for any shares 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 be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) 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 (as defined below);
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for shares of the Company; (iv) the exercise of options granted under any share option scheme of the Company or similar arrangement for the time being adopted by the Company; or (v) any issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate number of shares of the Company in issue 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 date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF ANNUAL 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 holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

(B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in accordance with the applicable laws and requirements of the Listing Rules, the Securities and Future Commission or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B) above being passed, the unconditional general mandate referred to in the resolution numbered 4(A) above be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to the unconditional general mandate referred to in the resolution numbered 4(B) above, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
HKE Holdings Limited
Koh Lee Huat
Executive Director

Hong Kong, 11 October 2021

Head Office and Principal Place of Business in Hong Kong:
Unit 2004, 20/F
K11 Atelier
18 Salisbury Road
Tsim Sha Tsui
Kowloon, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder of the Company (“Shareholder”) entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her/its proxy to attend and vote on behalf of him/her/it. A Shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share of the Company as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of other joint registered holder(s).
3. In order to be valid, the form of proxy must be deposited 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, at the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the AGM or adjourned meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish and in such event, the instrument appointing a proxy shall be deemed to have been revoked.
4. For the purpose of determining the rights to attend and vote at the AGM, the register of members of the Company will be closed from 22 November 2021 to 25 November 2021 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on 19 November 2021.
5. The mandates referred in the resolutions 4(A) and 4(B) above are mandates as contemplated by articles 67(a)(vi) and 67(a)(vii) of the articles of association of the Company, respectively.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the coronavirus disease 2019 (COVID-19) pandemic and in an attempt to protect the health of Shareholders who might be attending the AGM, our staff and other participants, the Company will implement the following precautionary measures at the meeting venue:

- (a) Compulsory body temperature checks will be conducted for every Shareholder, proxy and other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue and be requested to leave the meeting venue.
- (b) Attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the AGM; (ii) he/she is subject to any Hong Kong SAR Government prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Anyone who responds positively to any of these questions may be denied entry into the meeting venue and be requested to leave the meeting venue.
- (c) Attendees are required to wear surgical face masks throughout the AGM including anytime inside the meeting venue before and after the AGM. Attendees are also advised to maintain social distancing and to observe good personal hygiene.
- (d) No refreshments or drinks will be provided to attendees at the AGM.

Shareholders are reminded that physical attendance in person at the meeting venue is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person by completing and returning the proxy form attached to this document.

If Shareholders have any question relating to the resolutions to be proposed at the AGM and/or the Company, or would like to communicate with the board of directors of the Company, please write to Unit 2004, 20/F, K11 Atelier, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong or email to us at ir@hwakoon.com.

If Shareholders have any question relating to the AGM, please contact Boardroom Share Registrars (HK) Limited, the Hong Kong Branch Share Registrar and Transfer Office of the Company, as follows:

Boardroom Share Registrars (HK) Limited

2103B, 21/F

148 Electric Road

North Point, Hong Kong

Email: srinfo.hk@boardroomlimited.com

Tel: (852) 2153 1688

Fax: (852) 3020 5058