
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Thing On Enterprise Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Thing On Enterprise Limited
晉安實業有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2292)

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

A notice convening the Annual General Meeting of Thing On Enterprise Limited (the “Company”) to be held in combination of an in-room meeting at 17/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, and a ZOOM live webcast on Thursday, 28 April 2022 at 11:00 a.m. is set out on pages 12 to 15 of this circular. Such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

Whether or not you are able to attend the Annual General Meeting via a ZOOM live webcast, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the meeting or any adjourned meeting thereof (as the case may be).

PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

Due to the constantly evolving COVID-19 pandemic situation, the Company may need to take certain precautionary measures at the venue of the Annual General Meeting to ensure the safety of attendees, including (but not limited to) requiring all attendees to have body temperature check and wear face masks. In addition, no refreshments will be served and no corporate gift will be distributed at the Annual General Meeting. The Company reserves the right to deny admission to the Annual General Meeting venue if any person does not comply with the precautionary measures to be taken at the Annual General Meeting or such person is subject to any HKSAR Government prescribed quarantine.

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

In compliance of Chapter 599G Prevention and Control of Disease (Prohibition on Gathering) Regulation, the following special arrangements for the meeting will apply:

- Any member who is not a Director or staff of the Company and who attempt to attend the AGM in person will be refused admission.
- If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the chairman of the AGM as his/her/its proxy to attend and vote on his/her/its behalf at the AGM.
- In appointing the chairman of the AGM as proxy, Shareholders (whether individual or corporate) must give specific instructions as to voting in the Proxy Form. The duly completed and signed Proxy Form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 11:00 a.m. on Tuesday, 26 April 2022 (being not less than fortyeight (48) hours before the AGM), failing which the appointment will be treated as invalid.
- The AGM will be held by way of electronic means where all participants of the AGM can participate through a ZOOM live webcast. A Shareholder who wishes to access the ZOOM live webcast must send the duly completed and signed proxy form together with his/her phone number to this email address: is-enquiries@hk.tricorglobal.com not later than 48 hours before the appointed time and date of the AGM. Shareholders may be required to produce identification documents to show identity and enable the Company to check against its shareholders' records.
- Shareholders having completed registration and identity verification will receive an instruction email on how to join the ZOOM live webcast together with the web link and/or password to access the ZOOM live webcast by Tuesday, 26 April 2022. Shareholders who are given the web link and/or password of the ZOOM live webcast should not share such information to anyone else. Shareholders may view and listen to the AGM through a ZOOM live webcast which can be accessed via smartphone, tablet device or computer.
- Shareholders who register for the ZOOM live webcast may submit questions related to the resolutions to be proposed at the AGM. To do so, all questions must be submitted by 4:00 p.m. on Tuesday, 26 April 2022 by email to is-enquiries@hk.tricorglobal.com. Subject to the discretion of the Chairman as to the proper conduct of the meeting, questions related to the resolutions of the AGM will be addressed by the Board during the AGM.
- All non-registered shareholders may consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) for necessary arrangement to attend and vote via the ZOOM live webcast at the Meeting or any adjourned meeting thereof if they so wish.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

- No remote voting system is provided at the ZOOM live webcast. For the avoidance of doubt, presence at the ZOOM live webcast is not counted as quorum or attendance of the meeting, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

The Board considers that the AGM is an important opportunity for Shareholders to participate and express their views by raising questions and voting. As such, the Board wishes to emphasize that the Shareholders can raise questions during the AGM through the ZOOM live webcast. The questions raised by Shareholders at the AGM and those submitted beforehand will be addressed to at the AGM as far as possible.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the meeting arrangements at short notice. Shareholders are advised to check the latest announcements published by the Company for future updates on the meeting arrangements (if any).

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Telephone: (852) 2980 1333
Facsimile: (852) 2810 8185

RESPONSIBILITY STATEMENT

This circular, for which the Directors of the Company 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.

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held in combination of an in-room meeting at 17/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, and a ZOOM live webcast on Thursday, 28 April 2022 at 11:00 a.m.
“Articles”	the articles of association of the Company adopted on 15 December 2017
“associates”	has the meaning as defined under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Thing On Enterprise Limited, an exempted company incorporated in the Cayman Islands with limited liability on 19 May 2016
“Companies Law”	the Companies Law (2016 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	18 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	16 January 2018, being the date of listing of the Shares on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.00005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Thing On Enterprise Limited

晉安實業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2292)

Executive Directors:

Mr. Wong Ka Yeung Roland

Ms. Chan Choi Wan Rolie

Non-Executive Director:

Mr. Wong Chung Tak Richard *JP (Chairman)*

Independent Non-Executive Directors:

Ms. Chan Kam Ping

Mr. Wong King Wai Kirk

Mr. Wen Cyrus Jun-ming

Registered Office:

One Nexus Way

Camana Bay

Grand Cayman, KY1-9005

Cayman Islands

Principal place of business

in Hong Kong:

17/F

Bank of East Asia Harbour View Centre

56 Gloucester Road

Wan Chai

Hong Kong

25 March 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

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

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 28 April 2021, the Directors were granted by the then Shareholders, (i) a general and unconditional mandate to issue, allot and deal with Shares not exceeding 20% of the then aggregate number of the issued Shares as at the date of passing of the relevant resolution (i.e. 144,000,000 Shares); (ii) a general and unconditional mandate to repurchase Shares not exceeding 10% of the then aggregate number of issued Shares as at the date of passing of the relevant resolution (i.e. 72,000,000 Shares); and (iii) the power to extend the general mandate mentioned in (i) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 4 to 6 set out in the notice of AGM on pages 12 to 14 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 720,000,000 Shares, and assuming that no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 144,000,000 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. Wong Ka Yeung Roland, Ms. Chan Choi Wan Rolie, Mr. Wong Chung Tak Richard, Ms. Chan Kam Ping, Mr. Wong King Wai Kirk and Mr. Wen Cyrus Jun-ming.

LETTER FROM THE BOARD

In accordance with Article 108(a) of the Articles, at each annual general meeting 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, Mr. Wong Ka Yeung Roland and Mr. Wong Chung Tak Richard will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

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

ANNUAL GENERAL MEETING

Set out on pages 12 to 15 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate and re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. 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 it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the meeting thereof (as the case may be).

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 22 April 2022 to Thursday, 28 April 2022, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 21 April 2022.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate and the Repurchase Mandate, and the re-election of Directors to be proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

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

By Order of the Board
Thing On Enterprise Limited
Wong Chung Tak Richard
Chairman

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 Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 720,000,000 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 72,000,000 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2021 in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
March	0.930	0.930
April	0.930	0.910
May	0.950	0.930
June	—*	—*
July	—*	—*
August	—*	—*
September	0.920	0.920
October	0.930	0.920
November	0.950	0.920
December	0.930	0.930
2022		
January	0.920	0.920
February	0.920	0.920
March (up to the Latest Practicable Date)	0.920	0.920

* There were no trading in the Shares during the month.

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their 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.

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

8. CORE CONNECTED PERSON

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

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of 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 for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 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, (i) Mr. Wong Chung Tak Richard is interested in 540,000,000 Shares held through Thing On Group Limited, a company wholly-owned by Mr. Wong Chung Tak Richard; and (ii) Ms. Ng Ka Fong Jenny, the spouse of Mr. Wong Chung Tak Richard, is deemed to be interested in the Shares which Mr. Wong Chung Tak Richard is interested in. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Wong Chung Tak Richard and Ms. Ng Ka Fong Jenny would be increased from 75% to approximately 83.33% of the total number of Shares in issue. Such increase would not give rise to any mandatory offer obligation under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following set out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to Article 108(a) of the Articles.

Executive Director

Mr. Wong Ka Yeung Roland (王家揚) (“Mr. Roland Wong”), aged 33, was appointed as an executive Director on 19 May 2016. He is a director of all of the subsidiaries of the Company and a member of the investment committee of the Company. Mr. Roland Wong has extensive experience in financial management and properties investment in Hong Kong and overseas. He is leading the finance and accounting department of the Group, responsible for overall financial management, corporate finance and acquisitions and disposals transactions of the Group. Prior to joining the Group, Mr. Roland Wong worked at PricewaterhouseCoopers (Hong Kong) and at the financial markets department of Standard Chartered Bank (Hong Kong).

Mr. Roland Wong obtained a Bachelor degree of Business Administration (Accounting and Finance) from The University of Hong Kong in 2011. He has been a member of Institute of Chartered Accountants in England and Wales since 2014, a member of CPA Australia since 2015, a fellow member of Association of Chartered Certified Accountants since 2019 and a fellow member of Hong Kong Institute of Certified Public Accountants since 2021.

He is a member of the Quality Education Fund — Assessment and Monitoring Subcommittee and a member of the District Fight Crime Committee (Wan Chai District) since 2016. He is a member of the Tender Committee of the Hong Kong Housing Authority and a member of the Independent Police Complaints Council since 2018. He is a member of the Building Committee of the Hong Kong Housing Authority, an adjudicator of the Registration of Persons Tribunal and a member of the Advisory Panel on Licensing of Hotels and Guesthouses since 2020. He is a member of the Fight Crime Committee, a member of the Lump Sum Grant Steering Committee and a member of the Appeal Tribunal Panel (Buildings) since 2021.

Apart from this, he is also a member of the 12th and 13th All-China Youth Federation since 2015 and 2020 respectively and a member of the 12th Guangxi Zhuang Autonomous Region Committee of the Chinese People’s Political Consultative Conference since 2018.

Mr. Roland Wong is a son of Mr. Wong Chung Tak Richard and brother of Mr. Wong Man Yeung Ryan, chief executive officer of the Company.

Mr. Roland Wong has signed a service agreement with the Company on 26 February 2021 for an initial term of three years with retrospective effect from 16 January 2021 and shall thereafter continue on a month to month basis, provided that either party may terminate the agreement at any time by giving the other party not less than three months’ written notice. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Pursuant to the terms of the service agreement, Mr. Roland Wong is entitled to a director’s emolument of HK\$650,000 per annum and a discretionary bonus as may be determined by the Board from time to time.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Roland Wong has not been a director of any other listed companies in the last three years. Save as disclosed above, he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Non-executive Director

Mr. Wong Chung Tak Richard JP (王聰德) (also known as Mr. Wong Chung Tak (王聰德)) (“Mr. Wong”), aged 63, was appointed as the chairman of the Board and a non-executive Director on 19 May 2016. He is the founder of the Group. Mr. Wong has over 31 years of experience in properties investment and management in Hong Kong and is responsible for overall strategic planning of the Group since its establishment. Mr. Wong has worked in investment and financial companies for more than 38 years and has solid experience in corporate development strategies, operation management, markets and projects development. Mr. Wong is currently also the Honorary Patron of The University of Hong Kong Foundation. Mr. Wong received various social awards from Hong Kong St. John Ambulance due to his constant contributions, including Duke of Gloucester St. John Serving Brother Medal (awarded by Queen Elizabeth II of the United Kingdom) in November 2002, Long Service Medal in 1999 and 1st to 4th Service Medal Bar in 2004, 2009, 2014 and 2019 respectively. Mr. Wong was also appointed by the government of the Hong Kong Special Administrative Region as Justice of the Peace on 30 June 2017.

Mr. Wong is the father of Mr. Wong Ka Yeung Roland and Mr. Wong Man Yeung Ryan.

Mr. Wong has signed a service agreement with the Company on 26 February 2021 for an initial term of three years with retrospective effect from 16 January 2021 and shall thereafter continue on a month to month basis, provided that either party may terminate the agreement at any time by giving the other party not less than three months’ written notice. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Pursuant to the terms of the service agreement, Mr. Wong is entitled to a director’s emolument of HK\$1,300,000 per annum and a discretionary bonus as may be determined by the Board from time to time.

As at the Latest Practicable Date, Thing On Group Limited owns 540,000,000 Shares, representing 75% of the total issued Shares of the Company. Mr. Wong owns the entire issued share capital of Thing On Group Limited. By virtue of the SFO, he is deemed to be interested in such ordinary Shares held by Thing On Group Limited.

Mr. Wong has not been a director of any other listed companies in the last three years. Save as disclosed above, he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholder in respect of each of the above Directors.

NOTICE OF ANNUAL GENERAL MEETING



Thing On Enterprise Limited

晉安實業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2292)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Thing On Enterprise Limited (the “Company”) will be held in combination of an in-room meeting at 17/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, and a ZOOM live webcast on Thursday, 28 April 2022 at 11:00 a.m. to transact the following businesses:

1. To receive and consider the audited financial statements and the reports of the Directors and auditor of the Company and its subsidiaries for the year ended 31 December 2021.
2.
 - (i) To re-elect Mr. Wong Ka Yeung Roland as a Director.
 - (ii) To re-elect Mr. Wong Chung Tak Richard as a Director.
 - (iii) To authorise the Directors to fix their remuneration.
3. To re-appoint PricewaterhouseCoopers as auditor and to authorise the Directors to fix its remuneration.
4. **“THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.00005 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (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; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company 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 jurisdiction applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

By Order of the Board
Thing On Enterprise Limited
Chan Yuen Ying Stella
Company Secretary

Hong Kong, 25 March 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purpose of determining the identity of the Shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 22 April 2022 to Thursday, 28 April 2022, both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 April 2022.
2. In view of the outbreak of the novel coronavirus (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement special arrangements at the meeting, details of which are set out in the section headed "Special Arrangements for the Annual General Meeting" of the circular of the Company dated 25 March 2022.

All registered shareholders will be able to join the meeting or any adjourned meeting thereof via the ZOOM live webcast. The ZOOM live webcast can be accessed from any location with access via smartphone, tablet device or computer. All non-registered shareholders may consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) for necessary arrangement to attend and vote via the ZOOM live webcast at the meeting or any adjourned meeting thereof if they so wish.

3. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more Shares, more proxies to attend instead of him. A proxy need not be a member of the Company.
4. In the case of joint holders of Shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
5. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting or any adjourned meeting thereof.
6. With respect to resolution no. 2 of this notice, Mr. Wong Ka Yeung Roland and Mr. Wong Chung Tak Richard shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 25 March 2022.
7. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the meeting arrangements at short notice. Shareholders should check the Company's website (<https://www.toenterprise.com/>) or the website of the Stock Exchange (www.hkexnews.hk) for future announcements and update on the meeting arrangement (if appropriate).
8. As at the date of this notice, the Board comprises Mr. Wong Chung Tak Richard as the chairman of the Board and a non-executive Director; Mr. Wong Ka Yeung Roland and Ms. Chan Choi Wan Rolie as executive Directors; and Ms. Chan Kam Ping, Mr. Wong King Wai Kirk and Mr. Wen Cyrus Jun-ming as independent non-executive Directors.