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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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### DOYEN INTERNATIONAL HOLDINGS LIMITED

東銀國際控股有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 668)**

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

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A notice convening the annual general meeting (the “AGM”) of Doyen International Holdings Limited (the “Company”) to be held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on 27 April 2022 (Wednesday) at 11:00 a.m. is set out on pages AGM-1 to AGM-4 of this circular.

Shareholders are advised to read the notice. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong 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). The lodging of the form of proxy will not preclude you from attending the AGM and voting in person at the AGM or any adjourned meeting should you so wish.

#### PRECAUTIONARY MEASURES FOR THE AGM

Please see page (ii) of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- compulsory body temperature checks and health declarations
- recommended wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

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

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*Accompanying document – form of proxy*

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## PRECAUTIONARY MEASURES FOR THE AGM

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To prevent and control the spread of the COVID-19, the Company will implement the following at the AGM as part of the control measures to safeguard the health and safety of our attending Shareholders, staff and stakeholders of the Company:

- (1) Compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person who has a body temperature of over 37.3 degrees Celsius or exhibiting flu-like symptoms will be denied entry into or be required to leave the AGM venue.
- (2) Every attendee must wear a surgical face mask throughout the AGM and inside the AGM venue. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own surgical face masks.
- (3) Following the Hong Kong Government's regulation, the number of attendees inside the AGM venue, who will be physically attending the AGM, will be limited. Shareholders and/or their proxies will be admitted into the AGM venue on a first-come-first-served basis.
- (4) No refreshments or beverages will be served.
- (5) No distribution of gifts or coupons for subsequent consumption.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company.

The Company wishes to advise all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. For the health and safety of Shareholders, **the Company strongly recommends Shareholders to exercise their voting rights by appointing the chairman of the AGM as their proxy to vote on the relevant resolution(s) instead of attending the AGM in person**, by completing and returning the form of proxy attached to this circular by the time specified.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. The Shareholders should check Hong Kong Exchanges and Clearing Limited's website ([www.hkexnews.hk](http://www.hkexnews.hk)) for any future announcements and updates on the AGM arrangements.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on 27 April 2022 (Wednesday) at 11:00 a.m., the notice of which is set out on pages AGM-1 to AGM-4 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company effective from time to time
“Board”	the board of Directors
“close associate(s)”	having the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended from time to time
“Company”	Doyen International Holdings Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the Main Board
“core connected person(s)”	having the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 March 2022, 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

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## DEFINITIONS

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“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of the GEM (excluding the option market) and which stock market continues to be operated by the Stock Exchange in parallel with the GEM
“memorandum”	the memorandum of association of the Company
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of the Company with no nominal value
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	in relation to a company, having the meaning ascribed thereto in the Listing Rules, whether incorporated in Hong Kong or elsewhere
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

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LETTER FROM THE BOARD

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**DOYEN INTERNATIONAL HOLDINGS LIMITED**

**東銀國際控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 668)**

*Executive Directors:*

Mr. Lo Siu Yu (*Chairman*)  
Mr. Tai Xing (*Chief Executive Officer*)  
Mr. Cho Chun Wai

*Registered office and principal place of  
business in Hong Kong:*

Suites 2206, 22nd Floor  
Harbour Centre  
25 Harbour Road

*Non-executive Directors:*

Ms. Luo Shaoying (*Vice Chairman*)  
Mr. Pan Chuan

Wanchai  
Hong Kong

*Independent non-executive Directors:*

Mr. Chan Ying Kay  
Mr. Leung Kin Hong  
Mr. Wang Jin Ling

28 March 2022

*To the Shareholders*

Dear Sir or Madam,

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

**I. INTRODUCTION**

The purpose of this circular is to give you information regarding the proposed (i) re-election of retiring Directors; and (ii) general mandates to the Directors to issue new Shares and to repurchase Shares and to grant an extension thereof. This circular is to give the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

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## LETTER FROM THE BOARD

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### II. RE-ELECTION OF DIRECTORS

Pursuant to Article 90 of the Articles, 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 shall be subject to retirement by rotation at least once every three years. Article 91 of the Articles also provides that the Directors to retire on each occasion shall be those who have been longest in office since their last election, but as between persons who became or were re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The Directors to retire on each occasion (both as to number and identity) shall be determined by the composition of the Board at the date of the notice convening the AGM, and no Director shall be required to retire or be relieved from retiring by reason of any change in the number or identity of the Directors after the date of such notice but before the close of the AGM. Article 92 of the Articles further provides that a retiring Director shall be eligible for re-election.

According to the above provisions and code provision A.4.2 set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 of the Listing Rules, Mr. Lo Siu Yu, Ms. Luo Shaoying and Mr. Leung Kin Hong shall retire from the office at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any Director(s) proposed to be re-elected or any director(s) proposed to be appointed in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting (including, but not limited to, an annual general meeting). The requisite details of Mr. Lo Siu Yu, Ms. Luo Shaoying and Mr. Leung Kin Hong are set out in Appendix I of this circular.

### III. GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 4 May 2021, ordinary resolutions were passed to grant general mandates to the Directors to issue new Shares and to repurchase Shares. Such general mandates will lapse at the conclusion of the AGM. Ordinary resolutions will be proposed at the AGM to grant to the Directors the following general mandates:

- i. to issue, allot and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing such resolution (the “**Issue Mandate**”);
- ii. to repurchase Shares on the Stock Exchange of an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing such resolution (the “**Repurchase Mandate**”); and

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## LETTER FROM THE BOARD

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- iii. to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the total number of issued Shares was 1,274,038,550 Shares. Assuming no further Shares are issued or repurchased prior to the date of the AGM and subject to the approval of the Issue Mandate by the Shareholders, the Company would be allowed to issue a maximum of 254,807,710 Shares under the proposed Issue Mandate.

The Issue Mandate and the Repurchase Mandate will continue in force from the passing of the said 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 laws of Hong Kong or the Articles to be held; or
- iii. the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by such resolutions.

With reference to these resolutions, the Board wishes to state that it has no immediate plans to issue any new Shares or repurchase any Shares, whether for cash or otherwise, pursuant to the Issue Mandate and the Repurchase Mandate. An explanatory statement, as required by the Listing Rules to be given to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix II to this circular. It contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether or not to vote for or against the proposed ordinary resolution to grant the Repurchase Mandate at the AGM.

#### **IV. AGM**

The notice convening the AGM to be held at 9/F, The Center, 99 Queen's Road Central, Central, Hong Kong at 11:00 a.m. on 27 April 2022 (Wednesday) is set out on pages AGM-1 to AGM-4 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, the re-election of the retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate by an amount representing the aggregate nominal amount of Shares repurchased pursuant to the Repurchase Mandate.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM shall be taken by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular.

To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or



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## LETTER FROM THE BOARD

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authority at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. 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.

### V. RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the opinion that the proposals referred to in this circular are in the best interests of the Company and the Shareholders as a whole and therefore recommend that all Shareholders should vote in favour of the relevant ordinary resolutions to be proposed at the AGM.

### VI. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Directors proposed to be re-elected at the AGM) and Appendix II (Explanatory Statement to Repurchase Mandate) to this circular.

Yours faithfully,  
By Order of the Board  
**Doyen International Holdings Limited**  
**Lo Siu Yu**  
*Chairman*

**Mr. Lo Siu Yu (“Mr. Lo”)**, aged 52, was appointed as the Chairman and an executive Director of the Company in October 2009. Mr. Lo possesses over 10 years of experience in the sale of automobile accessories and properties investment. He was the founder and is currently the chairman and general manager of 重慶東銀控股集團有限公司 (Chongqing Doyen Holdings Group Co., Ltd.\*) (“**Chongqing Doyen**”), a private company established with limited liability under the laws of the PRC. Mr. Lo and his spouse were the ultimate beneficial owners of Chongqing Doyen as at the date of this report. Chongqing Doyen is principally engaged in investment holding, and its subsidiaries are principally engaged in special vehicle manufacturing, machine manufacturing, property investment and development. As at the Latest Practicable Date, Chongqing Doyen is beneficially interested in approximately 34.74% of the issued share capital of 重慶市迪馬實業股份有限公司 (Chongqing Dima Industry Company Limited\*) (“**Chongqing Dima**”), a company listed on the Shanghai Stock Exchange of the PRC and approximately 25.81% of the issued share capital of 江蘇農華智慧科技股份有限公司 (Jiangsu Nonghua Intelligent Agriculture Technology Co., Ltd.\*), a company listed on the Shengezhen Stock Exchange of the PRC. Mr. Lo holds a degree of Economics from 重慶工商大學 (Chongqing Technology and Business University\*) (formerly known as 渝州大學 (Yuzhou University\*)) in Chongqing City, the PRC.

Save as disclosed above, Mr. Lo did not hold any other directorships in any public listed companies in the past three years.

Pursuant to a service contract entered into between the Company and Mr. Lo, Mr. Lo’s appointment is without a fixed term and terminable by either party with prior written notice. Under the service contract with the Company, Mr. Lo is entitled to receive an annual remuneration of HK\$1,440,000. His remuneration was determined by the remuneration committee of the Company with reference to her qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position. Other than the annual remuneration, Mr. Lo is also entitled to the reimbursement of his salary tax payment (aroused from this remuneration) and family education expenses of HK\$792,818.78 in total for the year ended 31 December 2021. These benefits in kind were also approved by the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Lo was interested in 785,373,018 Shares, including 670,373,018 Shares held by Money Success Limited, a company wholly-owned by Wealthy In Investments Limited, which in turn wholly-owned by Mr. Lo; 60,000,000 Shares held by Sino Consult Asia Limited and 30,000,000 Shares held by Full Brilliant Limited, both are companies wholly owned by Money Success Limited; and 25,000,000 of these Shares were held jointly with his spouse. Save as disclosed above, Mr. Lo did not have any other interest in the Shares within the meaning of Part XV of the SFO.

Mr. Tai Xing and Mr. Pan Chuan are employees of a company that was controlled by Mr. Lo and his spouse. Ms. Luo Shaoying is a sister of Mr. Lo. Save as disclosed above, Mr. Lo does not have any other relationships with any Director, senior management or substantial Shareholder (as defined in the Listing Rules) or controlling Shareholder (as defined in the Listing Rules) of the Company.

\* For identification purpose only

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Lo as an executive Director or any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

**Ms. Luo Shaoying (“Ms. Luo”)**, aged 48, joined the Company as the Vice Chairman and an executive Director in December 2012. Ms. Luo had been re-designated from an executive Director of the Company to a non-executive Director of the Company on 29 January 2018. Ms. Luo obtained her bachelor’s degree in business administration from University of Georgia, the USA in 1998. Ms. Luo has 15 years of working experience in finance and property development in the PRC. Ms. Luo is a sister of Mr. Lo. In 2000, Ms. Luo joined an investment bank in the PRC as business director. Since 2003, Ms. Luo had joined 重慶東銀實業(集團)有限公司 (Chongqing Doyen (Holdings) Ltd.\*) (“**Chongqing Doyen Holdings**”) as a manager, a chief executive officer and the chairman of the board of directors of certain subsidiaries of Chongqing Doyen Holdings and had been responsible for investment and property development business. In August 2017, Ms. Luo resigned as a chief executive officer of Chongqing Doyen Holdings. Ms. Luo is a director of 重慶寶旭商業管理有限公司 (Chongqing Baoxu Commercial Property Management Ltd.\*) (“**Chongqing Baoxu**”). In May 2016, Ms. Luo was appointed as the vice chairman of the board of directors of Chongqing Dima. In August 2018, Ms. Luo had been re-designated from the vice chairman of the board of directors of Chongqing Dima to the chairman of the board of directors of Chongqing Dima. In May 2019, Ms. Luo was appointed as the president of the board of directors of Chongqing Dima.

Save as disclosed above, Ms. Luo did not hold any other directorships in any public listed companies in the past three years.

Pursuant to a service contract entered into between the Company and Ms. Luo appointment is without a fixed term and terminable by either party with prior written notice. Under the service contract, Ms. Luo does not have any annual director’s fee and other emoluments.

As at the Latest Practicable Date, Ms. Luo did not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Luo is a sister of Mr. Lo. Save as disclosed above, Ms. Luo does not have any relationships with any Director, senior management or substantial Shareholder (as defined in the Listing Rules) or controlling Shareholder (as defined in the Listing Rules) of the Company.

\* For identification purpose only

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Ms. Luo as a non-executive Director or any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

**Mr. Leung Kin Hong (“Mr. Leung”)**, aged 51, was appointed as an independent non-executive Director of the Company in July 2019. He obtained his master degree of finance in 2002 from the Curtin University of Technology. He has been an associate member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants since 1998. He has been the Group Financial Controller of Shanghai Industrial Urban Development Group Limited, a company listed on the main board of the Stock Exchange (stock code: 563), where his duties include overseeing the finance activities, business planning and corporate finance since November 2012. Prior to that, Mr. Leung had worked in an international professional accounting firm and several listed companies in Hong Kong to gain his extensive experience in financial and general management.

Save as disclosed above, Mr. Leung did not hold any other directorships in any public listed companies in the past three years.

Pursuant to a service contract entered into between the Company and Mr. Leung, Mr. Leung’s appointment is for a fixed term of one year and renewable annually upon expiry, unless and until terminated by either party by a prior written notice. Under the service contract, Mr. Leung is entitled to receive an annual director’s fee of HK\$120,000 which was determined by the Board with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position. Mr. Leung does not have any other emoluments apart from the annual director’s fee.

As at the Latest Practicable Date, Mr. Leung did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Leung does not have any relationships with any Director, senior management or substantial Shareholder (as defined in the Listing Rules) or controlling Shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Leung as an independent non-executive Director or any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

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## **APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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This Appendix serves as an explanatory statement to the Shareholders as required under the Listing Rules in connection with the proposed Repurchase Mandate and also constitutes the memorandum required under Section 239 of the Companies Ordinance.

### **REASONS FOR REPURCHASE MANDATE**

Whilst the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the Repurchase Mandate granted to them would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in the future when Shares are being traded at a discount to their underlying value, the ability of the Company to repurchase Shares can be beneficial to those Shareholders who retain their investment in the Company since this may, depending on the circumstances, result in increases to the fully diluted net assets and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the total issued share capital of the Company is HK\$127,403,855 divided into 1,274,038,550 fully paid-up Shares.

The exercise of the Repurchase Mandate up to 10% limit would enable the Company to repurchase up to a maximum of 127,403,855 Shares, assuming that there are no issues of new Shares or Shares repurchases from the Latest Practicable Date to the date of the AGM.

### **SOURCE OF FUNDS FOR REPURCHASES AND IMPACT ON REPURCHASES**

For repurchasing Shares, the Company may only apply funds entirely from the Company's available cashflow or working capital facilities, which will be funds legally available for such purpose in accordance with the Articles and the applicable laws of Hong Kong. Such funds include but not limited to the Company's profits available for distribution. As compared with the financial position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021 (being the date of its latest published audited accounts), the Directors consider that there may be a material adverse impact on the working capital or gearing ratio of the Company in the event that the Repurchase Mandate is exercised in full. However, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

### **DISCLOSURE OF INTERESTS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong. None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, presently intend to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is granted by the Shareholders.

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**APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Repurchase Mandate is granted by the Shareholders.

**EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares 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 purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Codes on Takeovers and Mergers and Share Buy-backs), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares therein issue:

<b>Name of Shareholder</b>	<b>Capacity of interest</b>	<b>Number of Shares interested</b>	<b>Approximate percentage of the Company's issued Shares</b>
Mr. Lo Siu Yu ( <i>Note 1</i> )	Interest of controlled corporation and beneficial owner	785,373,018	61.64%
Ms. Chiu Kit Hung ( <i>Note 2</i> )	Interest of Spouse and beneficial owner	785,373,018	61.64%
Wealthy In Investments Limited ( <i>Note 3</i> )	Interest of controlled corporation	760,373,018	59.68%
Money Success Limited ( <i>Note 4</i> )	Interest of controlled corporation and beneficial owner	760,373,018	59.68%

*Notes:*

1. Shares of 60,000,000 and 30,000,000 were held respectively by Sino Consult Asia Limited and Full Brilliant Limited, companies wholly-owned by Money Success Limited, Shares of 670,373,018 were directly held by Money Success Limited, a company wholly-owned by Wealthy In Investments Limited, which is in turn wholly-owned by Mr. Lo. Shares of 25,000,000 were jointly held with Ms. Chiu Kit Hung, the spouse of Mr. Lo.
2. Ms. Chiu Kit Hung is the spouse of Mr. Lo, who is the chairman and the executive director of the Company.
3. Wealthy In Investments Limited is a company wholly owned by Mr. Lo.

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**APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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4. Money Success Limited is a company wholly owned by Wealthy In Investments Limited.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the interests of Money Success Limited with its concert parties would be increased to approximately 68.49% of the issued share capital of the Company and such increases will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and reduce the amount of Shares held by the public to less than 25%.

The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in the number of Shares held by the public being reduced to less than 25% of the total issued share capital of the Company nor to an extent as would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

**MARKET PRICES OF SHARES**

The highest and lowest trade market prices for Shares recorded on the Stock Exchange during each of the previous 12 months before the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2021</b>		
March	0.310	0.205
April	0.260	0.219
May	0.241	0.203
June	0.260	0.228
July	0.246	0.218
August	0.240	0.203
September	0.270	0.206
October	0.300	0.204
November	0.285	0.200
December	0.237	0.212
<b>2022</b>		
January	0.220	0.220
February	0.220	0.220
March (up to the Latest Practicable Date)	0.165	0.190

**SHARE REPURCHASES MADE BY THE COMPANY**

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

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## NOTICE OF THE AGM

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### DOYEN INTERNATIONAL HOLDINGS LIMITED

### 東銀國際控股有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 668)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Doyen International Holdings Limited (the “**Company**”) will be held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on 27 April 2022 (Wednesday) at 11:00 a.m. for the purpose of transacting the following businesses:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and independent auditor for the year ended 31 December 2021.
2. (1) To approve and re-elect the following as directors of the Company (“**Directors**”), each as a separate resolution:
  - (a) Mr. Lo Siu Yu as an executive Director;
  - (b) Ms. Luo Shaoying as a non-executive Director; and
  - (c) Mr. Leung Kin Hong as an independent non-executive Director.
- (2) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Baker Tilly Hong Kong Limited as the auditor of the Company for the ensuing year and to authorize the Board to fix their remuneration.



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### SPECIAL BUSINESS

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

4. (1) As Ordinary Resolution No. 4(1):

**“THAT:**

- (a) subject to paragraph (c) of this Ordinary Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of the Ordinary Resolution No. 4(2) below) of all powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Ordinary Resolution shall authorize the Directors during the Relevant Period (as defined in paragraph (c) of the Ordinary Resolution No. 4(2) below) to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) to subscribe for shares which would or might require the exercise of such power after the end of the Relevant Period (as defined in paragraph (c) of the Ordinary Resolution No. 4(2) below);
- (c) the aggregate number of shares issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Ordinary Resolution, otherwise than pursuant to (i) a Rights Issue (as defined hereinafter), or (ii) the exercise of any rights of subscription or conversion under the terms of any securities of the Company which carry the right to subscribe for or are convertible into shares in the Company, or (iii) an issue of shares in the Company upon the exercise of options which may be granted under any share option scheme of the Company, or (iv) an issue of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of the issued shares of the Company as at the date of the passing of this Ordinary Resolution and the said approval shall be limited accordingly; and

**“Rights Issue”** means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in

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proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

(2) As Ordinary Resolution No. 4(2):

**“THAT:**

- (a) subject to paragraph (b) of this Ordinary Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this Ordinary Resolution) of all powers of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized 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/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares which may be repurchased by the Company pursuant to paragraph (a) of this Ordinary Resolution during the Relevant Period (as defined in paragraph (c) of this Ordinary Resolution) shall not exceed 10% of the aggregate number of the issued shares as at the date of passing this Ordinary Resolution, and the said approval pursuant to paragraph (a) of this Ordinary Resolution shall be limited accordingly; and
- (c) for the purposes of the Ordinary Resolutions Nos. 4(1) and 4(2), “**Relevant Period**” means the period from the passing of the Ordinary Resolutions Nos. 4(1) and 4(2) 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 articles of association of the Company and the applicable laws to be held; or
  - (iii) the revocation or variation of this Ordinary Resolution No. 4(1) or 4(2) by an ordinary resolution of shareholders of the Company in general meeting.”

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(3) As Ordinary Resolution No. 4(3):

“**THAT** conditional upon Resolutions Nos. 4(1) and 4(2) mentioned above being passed, the aggregate number of the shares of the Company which shall have been repurchased by the Company under the authority granted to the Directors as mentioned in Resolution No. 4(2) above (up to the maximum of 10% of the aggregate number of the issued shares of the Company as stated in Resolution No. 4(2) above) shall be added to the aggregate number of shares that may be allotted, issued or otherwise dealt with, or agreed conditionally and unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to Resolution No. 4(1) above.”

By Order of the Board  
**Doyen International Holdings Limited**  
**Lo Siu Yu**  
*Chairman*

Hong Kong, 28 March 2022

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy or proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or certified by a notary or an official copy of that power of attorney or authority, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
3. The register of members of the Company will be closed from 22 April 2022 (Friday) to 27 April 2022 (Wednesday), during which period no transfer of shares will be effected for the purpose of determination of entitlement to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 21 April 2022 (Thursday).