
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 what action to take in relation to this circular, 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 **Morimatsu International Holdings Company Limited**, you should at once hand this circular, together with the enclosed proxy form to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Morimatsu International Holdings Company Limited **森松國際控股有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2155)

(1) GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES AND (2) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be held at Conference Room, No. 29 Jinwen Road, Zhuqiao Town, Pudong New District, Shanghai, PRC on Thursday, 16 June 2022 at 10:00 a.m. or any adjournment thereof is set out on pages 12 to 16 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.morimatsu-online.com).

Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same at the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The 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 if you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the Shareholders who may be attending the AGM in person, the Company will implement the following additional precautionary measures at the AGM, including:

1. mandatory screening of body temperatures;
2. mandatory wearing of surgical face masks (please bring your own);
3. promotion and maintenance of social distancing;
4. no handing out of corporate gifts; and
5. no provision of refreshments or drinks.

For details of such measures, please refer to Pages 1 to 2 of this circular.

Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM. Shareholders are strongly encouraged to cast their votes by submitting a form of proxy appointing the Chairman of the AGM as their proxy instead of attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

With the outbreak and spreading of the COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of the Shareholders who might be attending the AGM in person, the Company will implement the following precautionary measures at the AGM:

- (i) mandatory screening of body temperatures will be conducted on every Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) every attendee is required to wear surgical face masks before they are permitted to attend, and throughout their attendance of the AGM at all times, and they are encouraged to maintain a safe distance between seats;
- (iii) there will be no corporate gifts to be handed out to the Shareholders at the AGM; and
- (iv) no refreshments or drinks will be served at the AGM.

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

The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect the Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholders' rights. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company or the Stock Exchange. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Shareholders not attending the AGM in person may view a live streaming webcast of the AGM and submit online questions to us by the instructions as stated in the letter sent to Shareholders on 14 April 2022. Shareholders should note that viewing the live streaming webcast of the AGM will not be counted towards a quorum nor will they be able to cast their votes online.

If you are a non-registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should contact your banks, brokers, custodians (as the case may be) and instruct them to appoint you as proxy or corporate representative to view a live streaming webcast of the AGM and submit online questions and in

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

doing so, you will be asked to provide your email address. Details regarding the live streaming webcast including the login details will be emailed to you by the Company's share registrar, Tricor Investor Services Limited.

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company's share registrar as follows:

Tricor Investor Services Limited

Address: Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Telephone: (852) 2980 1333
Facsimile: (852) 2810 8185
Email: is-enquiries@hk.tricorglobal.com

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at Conference Room, No. 29 Jinwen Road, Zhuqiao Town, Pudong New District, Shanghai, PRC on Thursday, 16 June 2022 at 10:00 a.m., or any adjournment thereof, the notice of which is set out on pages 12 to 16 of this circular
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	Morimatsu International Holdings Company Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 2155)
“Director(s)”	the director(s) of the Company
“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 PRC
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the AGM to the Directors to allot, issue or otherwise deal with (or grant rights to subscribe for or convert any securities into) the Shares in the manner under ordinary resolution numbered 4 in the Notice set out on pages 12 to 16 of this circular

DEFINITIONS

“Latest Practicable Date”	25 March 2022, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Notice”	the notice convening the AGM as set out on pages 12 to 16 of this circular
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the AGM to the Directors to repurchase Shares in the manner under ordinary resolution numbered 5 in the notice of the Notice as set out on page 12 to 16 of this circular
“Share(s)”	ordinary share(s) 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 issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



Morimatsu International Holdings Company Limited

森松國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2155)

Executive Directors:

Mr. Nishimatsu Koei
Mr. Hirazawa Jungo
Mr. Tang Weihua
Mr. Sheng Ye
Mr. Kawashima Hirotaka

Principal place of

office in the PRC:
No. 29 Jinwen Road
Zhuqiao Town
Pudong New District
Shanghai, PRC

Non-executive Director:

Mr. Matsuhisa Terumoto (*Chairman*)

Registered office:

Unit 26B
235 Wing Lok Street Trade Centre
235 Wing Lok Street
Hong Kong

Independent non-executive Directors:

Ms. Chan Yuen Sau Kelly
Mr. Kanno Shinichiro
Mr. Yu Jianguo

14 April 2022

To the Shareholders,

Dear Sir/Madam,

**(1) GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES**

AND

(2) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the Notice and the information relating to the resolutions to be proposed at the AGM, which include, among other things, grant of the Issue Mandate and the Repurchase Mandate.

LETTER FROM THE BOARD

ISSUE MANDATE AND REPURCHASE MANDATE

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate and the Repurchase Mandate (a) to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the aggregate number of issued Shares as at the date of the passing of such resolution; and (b) to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of the passing of such resolution and, respectively, as set out in ordinary resolutions numbered 4 and 5 of the Notice, respectively.

As at the Latest Practicable Date, there were 1,037,500,000 Shares in issue. Subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 207,500,000 Shares under the Issue Mandate (assuming the Repurchase Mandate has not been utilised) and to repurchase up to a maximum of 103,750,000 Shares under the Repurchase Mandate.

In addition, subject to a separate approval of the proposed ordinary resolution numbered 6 of the Notice, the number of Shares purchased by the Company under the Repurchase Mandate under ordinary resolution numbered 5 of the Notice, if approved by the Shareholders at the AGM, will also be added to extend the 20% limit under the Issue Mandate under ordinary resolution numbered 4 of the Notice.

The Directors wish to state that they have no immediate plans to exercise the Issue Mandate to allot and issue any new Shares.

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 I to this circular. This explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

The Issue Mandate and Repurchase Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or the applicable law of Hong Kong; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

THE ANNUAL GENERAL MEETING

The Notice convening the AGM at which ordinary resolutions will be proposed to approve the Issue Mandate, the Repurchase Mandate, and the extension of the Issue Mandate is set out on pages 12 to 16 of this circular. According to Rule 13.39(4) of the Listing Rules, the voting at the AGM will be taken by poll. An announcement on the results of the voting by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

CLOSURE OF THE REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 13 June 2022 to Thursday, 16 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 June 2022.

FORM OF PROXY

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.morimatsu-online.com). Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment meeting if you so wish.

RECOMMENDATION

The Directors consider that the resolutions to be proposed at the AGM 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 the resolutions to be proposed at the AGM.

GENERAL INFORMATION

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.

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.

By Order of the Board
Morimatsu International Holdings Company Limited
Nishimatsu Koei
Chief executive officer and executive Director

This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,037,500,000 issued Shares. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to repurchase up to a maximum of 103,750,000 Shares, representing 10% of the issued Shares as at the date of passing of the resolution to approve the Repurchase Mandate. The Repurchase Mandate will remain in effect until 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 is required to be held by the Articles of Association or the applicable law of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASES

Any repurchases will be made out of funds of the Company legally permitted under the Companies Ordinance, the Listing Rules and the Articles of Association for such purpose.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company as compared with those as at 31 December 2021, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements of the Company or gearing levels of the Company which in the opinion of the Directors are from time to time inappropriate for the Company.

5. SHARES PRICES

The highest and lowest market prices at which the Shares were traded on the Stock Exchange from the date of listing up to the Latest Practicable Date were as follows:

	Trade Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
June (from the Listing Date)	10.76	4.96
July	15.64	8.31
August	12.80	8.39
September	11.20	8.68
October	10.30	8.10
November	13.90	9.30
December	12.98	8.80
2022		
January	9.72	7.00
February	9.48	7.36
March (Up to the Latest Practicable Date)	8.13	5.42

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will only exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Companies Ordinance, the applicable law of Hong Kong and the Articles of Association.

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an 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 (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Morimatsu Industry Co., Ltd. (“**Morimatsu Industry**”) held 750,000,000 Shares, representing approximately 72.29% of the issued share capital of the Company. Morimatsu Industry is a controlled corporation of Morimatsu Holdings Co., Ltd. and Mr. Matsuhisa Terumoto, the non-executive Director of the Company.

Assuming the Repurchase Mandate is exercised in full and there is no change in the issued share capital of the Company and the number of Shares held by Morimatsu Industry, the interests of Morimatsu Industry in the issued share capital of the Company would be increased to approximately 80.32% and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholder, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% of the issued shares capital of the Company as required by the Listing Rules. Save as aforesaid, the Directors are currently not aware of any consequences which may arise under the Takeovers Code or such that the public float of the Company’s shares will be reduced to less than 25% as a result of any repurchase made pursuant to the Repurchase Mandate.

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.

9. DISCLOSURE OF INTEREST OF DIRECTORS AND CORE CONNECTED PERSON

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Repurchase Mandate approved by the Shareholders, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company 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 at the AGM.

NOTICE OF ANNUAL GENERAL MEETING



Morimatsu International Holdings Company Limited

森松國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2155)

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 16 JUNE 2022

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Morimatsu International Holdings Company Limited (the “Company”) will be held at Conference Room, No. 29 Jinwen Road, Zhuqiao Town, Pudong New District, Shanghai, PRC on Thursday, 16 June 2022 at 10:00 a.m. for the following purposes:

ORDINARY BUSINESSES

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “Directors”) and the independent auditor of the Company (the “Independent Auditor”) for the year ended 31 December 2021;
2. To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;
3. To re-appoint KPMG as the Independent Auditor and authorise the Board to fix the Independent Auditor’s remuneration for the year ending 31 December 2022;

To consider as special business and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “THAT:
 - (a) subject to paragraph (b) of this resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), 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 unissued shares in the capital of the Company (the “Shares”), to grant rights to subscribe for, or convert any security into, additional Shares (including the issue of

NOTICE OF ANNUAL GENERAL MEETING

any securities convertible into Shares, issue of any Shares pursuant to the grant of options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which might require the exercise of such powers either during after the end of the Relevant Period, subject to and in accordance with all applicable laws are the articles of association of the Company (the “**Articles of Association**”), be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any outstanding rights of subscription or conversion under the terms of any warrants which might be issued by the Company or any securities which are convertible into Shares; or (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares, or rights or options (and the exercise thereof) to acquire Shares; or (iv) any scrip dividend or similar arrangements in accordance with the Articles of Association shall not exceed 20% of the aggregate number of Shares in issue on the date of the passing of this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares shall be adjusted accordingly.

- (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 AGM of the Company;
- (ii) the expiration of the period within which the next AGM of the Company is required by the Articles of Association or any applicable laws of Hong Kong to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution;

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 on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, any jurisdiction or the requirements of any recognised regulatory body or any stock exchange outside Hong Kong).

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as defined in the ordinary resolution numbered 4(c) above) of all the powers of the Company to repurchase Shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange, subject to and in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly provided that if any subsequent consolidation or subdivision of shares is effected, the maximum amount of Shares that may be repurchased pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** subject to the passing of the ordinary resolutions numbered 4 and 5 set out in the notice convening the AGM (the “**Notice**”), the general mandate granted to the Directors pursuant to resolution numbered 4 set out in the Notice be and is hereby extended by the addition thereto of such number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 set out in the Notice.”

By Order of the Board

Morimatsu International Holdings Company Limited

Nishimatsu Koei

Chief executive officer and executive Director

Hong Kong, 14 April 2022

Notes:

1. All votes on the resolutions at the AGM will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.morimatsu-online.com>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the meeting and vote on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number and type of shares in respect of which each such proxy is so appointed must be specified in the relevant proxy form. Every shareholder present in person or by proxy shall be entitled to one vote for each Share held by him/her.
3. In order to be valid, the form of proxy in writing, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company’s Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the Meeting or adjourned meeting.
4. For the purpose of determining members who are qualified for attending the AGM, the register of members of the Company will be closed from Monday, 13 June 2022 to Thursday, 16 June 2022 (both days inclusive), during which period no transfer of the Shares will be effected. The holders of shares whose names appear on the register of members of the company on Thursday, 16 June 2022 will be entitled to attend and vote at the AGM. In order to qualify for attending the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar at the above address by no later than 4:30 p.m. on Friday, 10 June 2022.
5. Shareholders shall produce their identification documents when attending the AGM.
6. If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate shareholder attends the AGM, such representative shall produce his/her identification document and the notarised copy of the resolution passed by the Board or other authority or other notarised copy of any authorisation documents issued by such corporate shareholder.

NOTICE OF ANNUAL GENERAL MEETING

7. Shareholders not attending the AGM in person may view a live streaming webcast of the AGM and submit online questions to us by the instructions as stated in the letter sent to the shareholders of the Company on 14 April 2022. Shareholders of the Company should note that viewing the live streaming webcast of the AGM will not be counted towards a quorum nor will they be able to cast their votes online.
8. All time refer to Hong Kong local time, except as otherwise stated.
9. To safeguard the health and safety of the Shareholders and to prevent the spreading of the novel coronavirus (“COVID-19”) pandemic, the following precautionary measures will be implemented at the AGM without limitation:
 - mandatory screening of body temperatures;
 - mandatory wearing of surgical face masks (please bring your own);
 - promotion and maintenance of social distancing;
 - no handing out of corporate gifts; and
 - no provision of refreshments or drinks.

For the health and safety of the Shareholders, the Company encourages the Shareholders NOT to attend the AGM in person, and advises the Shareholders to 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.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

As at the date of this announcement, the executive Directors are Mr. Nishimatsu Koei, Mr. Hirazawa Jungo, Mr. Tang Weihua, Mr. Sheng Ye and Mr. Kawashima Hirotaka; the non-executive Director is Mr. Matsuhisa Terumoto; and the independent non-executive Directors are Ms. Chan Yuen Sau Kelly, Mr. Kanno Shinichiro and Mr. Yu Jianguo.