

# 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 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 SEM Holdings Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## SEM Holdings Limited 澳達控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9929)**

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

A notice convening an annual general meeting (the "AGM") of SEM Holdings Limited (the "Company") to be held on Friday, 24 June 2022 at 10th Floor, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong at 11:00 a.m. is set out on pages 16 to 20 of this circular. Whether or not you propose to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it 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 (i.e. Wednesday, 22 June 2022 at 11:00 a.m.) for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the proxy form shall be deemed to be revoked.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the outbreak of novel coronavirus ("COVID-19") pandemic, the Company will take the following precautionary measures at the AGM in the attempt to prevent and control the spread of COVID-19 at the AGM:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms, may be denied entry into or be required to leave the venue of the AGM at the Company's discretion, to the extent permitted by the applicable laws and regulations;
- (ii) Each attendee is required to wear a surgical face mask throughout the AGM and inside the meeting venue, and to maintain a safe distance from other attendees;
- (iii) Any person attending the AGM will be required to make a declaration as to whether they have travelled outside Hong Kong in the 14-day period prior to the AGM, and those who has travelled outside Hong Kong in the 14-day period prior to the AGM will not be permitted to attend the AGM; and
- (iv) No corporate gift will be distributed and no refreshment will be served at the AGM.

The Company reserves the right in refusing the entry of any person to the venue of the AGM to the extent permitted by the applicable laws and regulations. **Subject to the applicable law and regulations in Hong Kong in relation to social distancing, the Company may not be allowed to hold a physical general meeting in Hong Kong. The Company will make further announcement(s) if the Company will hold the AGM by electronic means, while Shareholders will still be allowed to vote and ask questions at the AGM.**

In light of the outbreak of COVID-19, the Company wishes to encourage the Shareholders to exercise their right to vote at the AGM by appointing chairman of the AGM as their proxy as an alternative to attending the AGM in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for putting to the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [general@semhld.com](mailto:general@semhld.com). If any Shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Company's branch share registrar and transfer office as follows:

Level 54, Hopewell Centre,

183 Queen's Road East, Hong Kong

Tel: +852 2980 1333

Fax: +852 2810 8185

Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

As the COVID-19 outbreak continues to develop, the Company will closely monitor the situation and reserves the right to take further measures or make any changes to the arrangement of the AGM as appropriate at short notice in order to minimise any risk to the Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government authorities from time to time.

22 April 2022

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10th Floor, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong on Friday, 24 June 2022 at 11:00 a.m. or any adjournment thereof, notice of which is set out on pages 16 to 20 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 16 to 20 of this circular
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22, (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	SEM Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries (as the same is defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong))
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be granted to the Board at the AGM to exercise the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution, being the mandate referred to in resolution no. 4 in the AGM Notice

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## DEFINITIONS

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“Latest Practicable Date”	14 April 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
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate to be granted to the Board at the AGM to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution, being the mandate referred to in resolution no. 5 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs

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## LETTER FROM THE BOARD

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### **SEM Holdings Limited** **澳達控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9929)**

*Executive Directors:*

Mr. Woo Chu Fai (*Chief Executive Officer*)  
Mr. Wun Chi Wai  
Mr. Yu Chi Kwan

*Non-Executive Directors:*

Mr. Wan Man Keung (*Chairman*)  
Mrs. Kan Wan Wai Yee Mavis

*Independent Non-Executive Directors:*

Mr. Lau Ping Cheung Kaizer  
Dr. Sham Chung Ping Alain, *BBS*  
Mr. May Tai Keung Nicholas

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Unit B, 5/F  
Wing Sing Commercial Centre  
Nos. 12-16 Wing Lok Street  
Sheung Wan  
Hong Kong

22 April 2022

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with notice of the AGM and information in respect of the resolutions to be proposed at the AGM including (i) the grant to the Directors the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; and (iii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

Pursuant to the ordinary resolutions passed at the last annual general meeting of the Company held on 30 June 2021, the Directors were granted general mandates to issue new Shares and to repurchase existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the AGM.

Two ordinary resolutions, ordinary resolutions numbered 4 and 6 in the AGM Notice, will be proposed at the AGM (i) to grant to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of ordinary resolution numbered 4 in the AGM Notice; and (ii) to extend such general mandate so granted to the Directors by adding thereto any Shares repurchased by the Company pursuant to the Repurchase Mandate up to 10% of the total number of Shares in issue as at the date of passing of ordinary resolution numbered 6 in the AGM Notice.

As at the Latest Practicable Date, the total number of Shares in issue comprised 2,000,000,000 Shares. Assuming that there is no change in the total number of Shares in issue between the Latest Practicable Date and the date of the AGM, the Issue Mandate (if granted by the Shareholders at the AGM) will empower the Directors to allot, issue or otherwise deal in up to a maximum of 400,000,000 new Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date. Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 4 and 6 in the AGM Notice.

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors, details of which are set out in ordinary resolution numbered 5 in the AGM Notice. The Shares which may be repurchased by the Company pursuant to the Repurchase Mandate shall not exceed 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution approving the Repurchase Mandate.

An explanatory statement as required under the Listing Rules to provide certain information regarding the Repurchase Mandate to enable the Shareholders to make an informed decision on whether to vote for or against ordinary resolution numbered 5 is set out in the Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, there were three executive Directors, namely Mr. Woo Chu Fai, Mr. Wun Chi Wai and Mr. Yu Chi Kwan; two non-executive Directors, namely Mr. Wan Man Keung and Mrs. Kan Wan Wai Yee Mavis; and three independent non-executive Directors, namely Mr. Lau Ping Cheung Kaizer, Dr. Sham Chung Ping Alain and Mr. May Tai Keung Nicholas.

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## LETTER FROM THE BOARD

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Article 84 of the Articles provides that notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Yu Chi Kwan, Mr. Wan Man Keung and Mr. Lau Ping Cheung, Kaizer shall retire from office of Directors by rotation at the AGM and, being eligible, offer themselves for re-election as the Directors at the AGM.

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

The Nomination Committee has considered Mr. Yu Chi Kwan, Mr. Wan Man Keung and Mr. Lau Ping Cheung, Kaizer's working experiences, working profiles, qualification and other factors as set out in Appendix II to this circular. Having duly considered their qualifications, skills, experience, age, culture, ethnicity, gender, past contributions and all other relevant factors, the Nomination Committee is of the view that they continue to be suitable candidates to serve on the Board. Further, Mr. Lau Ping Cheung, Kaizer, being independent non-executive Director, has satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules and provided annual confirmations of independence to the Company. Mr. Lau has exercised impartial judgments and given independent guidance to the Company during his tenure of offices. The Board considers that he is independent. The Board believed that their re-election as the Directors would be in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Board endorsed the recommendations of the Nomination Committee and recommended the retiring Directors, namely Mr. Yu Chi Kwan, Mr. Wan Man Keung and Mr. Lau Ping Cheung, Kaizer to stand for re-election at the AGM. The retiring Directors abstained from voting on the recommendation on their own re-election throughout the nomination processes.

Further information about the Board's composition and diversity as well as the attendance record of the Directors (including the retiring Directors) at the meetings of the Board and/or its committees and the general meetings is disclosed in the corporate governance report contained in the annual report of the Company.

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## LETTER FROM THE BOARD

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### AGM

The AGM Notice which contains, inter alia, ordinary resolutions for the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the proposed re-election of the Directors is set out on pages 16 to 20 of this circular.

A proxy form is herewith enclosed for use at the AGM. Whether or not you are able to attend the AGM in person, you are requested to complete the proxy form and return it 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 in accordance with the instructions printed thereon not later than 48 hours before the time fixed (i.e. Wednesday, 22 June 2022 at 11:00 a.m.) for holding the AGM, or not less than 48 hours before the time appointed for the holding of any adjourned meeting (as the case may be). Completion and return of the proxy form will not prevent you from subsequently attending and voting in person at the AGM or any adjourned meeting (as the case may be) if you so wish and in such event, the proxy form shall be deemed to be revoked.

### VOTING BY POLL AT THE AGM

In accordance with Rule 13.39(4) of the Listing Rules and the Articles, all resolutions set out in the AGM Notice will be vote on by poll at the AGM. Article 66 of the Articles provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. An announcement on the poll vote results will be made by the Company after the AGM.

### RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; and (iii) the proposed re-election of Directors as set out in the AGM Notice are all in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to establish entitlements of attending and voting at the forthcoming AGM of the Company, all completed transfer forms accompanied by the relevant share certificates must be lodged with 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 for registration not later than 4:30 p.m. on Monday, 20 June 2022.



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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### GENERAL

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

Yours faithfully,  
By order of the Board  
**SEM Holdings Limited**  
**Woo Chu Fai**  
*Chief Executive Officer*

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) and other relevant rules of the Listing Rules to provide requisite information to the Shareholders to consider the Repurchase Mandate to be proposed at the AGM.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 2,000,000,000 Shares.

Subject to the passing of the resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 200,000,000 Shares (representing 10% of the total number of Shares in issue as at the date of passing the Repurchase Mandate).

### **2. REASONS FOR REPURCHASE**

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

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Law and any other applicable laws. Such funds legally available for repurchasing Shares include:

- (i) such funds made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital; and
- (ii) in the case of any premium payable on the repurchase, such funds made out of the profits of the Company or from sums standing the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2021) in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full. 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.

#### 4. SHARE PRICES

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

Month	Price per Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
April	0.075	0.060
May	0.084	0.060
June	0.073	0.060
July	0.071	0.057
August	0.080	0.065
September	0.077	0.063
October	0.090	0.064
November	0.100	0.075
December	0.085	0.063
<b>2022</b>		
January	0.080	0.064
February	0.068	0.060
March	0.063	0.038
April (up to the Latest Practicable Date)	0.063	0.057

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares under the Repurchase Mandate if such is approved by the Shareholders and exercised by the Board.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders and exercised by the Board.

## 6. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on the exercise of the power to repurchase 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 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of the Company kept under section 336 of the SFO, information on the Shareholder who has an interest of 5% or more of the issued share capital of the Company set out below.

Name	Number of Shares held as at the Latest Practicable Date	Percentage of existing shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
SEM Enterprises Limited ( <i>Note 1</i> )	1,500,000,000	75.00%	83.33%
Mr. Wan Man Keung ( <i>Note 1</i> )	1,500,000,000	75.00%	83.33%
Ms. Lam Yin ( <i>Note 2</i> )	1,500,000,000	75.00%	83.33%

*Notes:*

- SEM Enterprises Limited ("**SEM Enterprises**") is owned as to 77%, 20% and 3% by Mr. Wan Man Keung, Mr. Wun Chi Wai and Mr. Yu Chi Kwan respectively. Hence, Mr. Wan is deemed to be interested in all the Shares held by SEM Enterprises under the SFO.
- Ms. Lam Yin is the wife of Mr. Wan Man Keung and is deemed to be interested in the Shares which are interested by Mr. Wan Man Keung under the SFO.

On the basis that no new Shares are issued or repurchased prior to the AGM and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of the Shares and each of the Shareholders set out above would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, the Directors are not aware of any Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) who will become obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, cause any Shareholders or group of Shareholders acting in concert to become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the entire issued share capital of the Company.

#### **7. SHARE REPURCHASE MADE BY THE COMPANY**

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

The followings are the particulars of retiring Directors who are proposed to be re-elected at the AGM:

**Mr. Yu Chi Kwan (俞志軍) (“Mr. Yu”)**, aged 52, joined Ready System (Macau) on 1 April 1994 as an engineer. Mr. Yu joined our Group as a shareholder of Ready Engineering on 28 December 2010 and started to work for our Group in around April 2013. He was appointed as our senior project manager on 16 April 2016 and our executive Director on 1 August 2018 and is one of our controlling Shareholders. Mr. Yu is currently responsible for overseeing our projects management, execution of daily management and operation.

Mr. Yu completed a three-year part-time evening technician programme at Morrison Hill Technical Institute (currently known as the Hong Kong Institute of Vocational Education (Morrison Hill)) in Hong Kong and was awarded a certificate in electrical engineering in September 1992. Mr. Yu has more than 25 years of experience in the E&M engineering industry. He currently holds the certificate of registration of electrical worker issued by the Electrical and Mechanical Services Department in Hong Kong and is a Grade B electrical worker.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, SEM Enterprises is the beneficial owner of 1,500,000,000 Shares, representing 75% of the entire issued share capital of the Company. SEM Enterprises is owned as to 77%, 20% and 3% by Mr. Wan Man Keung, Mr. Wun Chi Wai and Mr. Yu Chi Kwan respectively.

Mr. Yu has entered into a service contract with the Company. Mr. Yu’s directorship in the Company shall be for an initial term of three years and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Yu’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Yu is entitled to a Director’s fee of HK\$456,000 per annum which is determined with reference to various factors such as duties and level of responsibilities of Mr. Yu, the available information in respect of companies of comparable business or scale, the performance of Mr. Yu and the Group’s performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the Remuneration Committee.

Save as disclosed above, Mr. Yu did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Yu does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Yu is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Wan Man Keung (尹民強) (“Mr. MK Wan”)**, aged 60, founded our Group (through Ready Engineering) on 15 May 2006. He is one of our controlling Shareholders, our chairman and non-executive Director, and member of our Nomination Committee. He was appointed as our Director on 6 November 2015 and was re-designated as our executive Director on 29 March 2016. On 1 August 2018, he was re-designated as non-executive Director. He is also a director/administrator of each of the members of our Group. He is currently responsible for the overall strategic planning and management of our Group’s business development.

Mr. MK Wan currently holds the certificate of registration of electrical worker issued by the Electrical and Mechanical Services Department in Hong Kong and is a Grade B electrical worker. He has more than 28 years of experience in the E&M engineering industry. Prior to founding our Group, Mr. MK Wan, together with other business partners, through Ready Engineering, established, among others, Ready System (Macau) providing various E&M engineering services in Hong Kong and the PRC. Mr. MK Wan is currently an executive director of REM Group (Holdings) Limited (stock code: 1750), the issued shares of which are listed on the Stock Exchange.

Mr. MK Wan completed form three education in 1978. He was awarded a craft certificate in electrical fittings and installations by the Morrison Hill Technical Institute (currently known as the Hong Kong Institute of Vocational Education (Morrison Hill)) in Hong Kong in July 1981. He is the elder brother of Mr. Wun Chi Wai, executive Director and a cousin of Mrs. Kan Wan Wai Yee Mavis, non-executive Director.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, SEM Enterprises is the beneficial owner of 1,500,000,000 Shares, representing 75% of the entire issued share capital of the Company. SEM Enterprises is owned as to 77%, 20% and 3% by Mr. Wan Man Keung, Mr. Wun Chi Wai and Mr. Yu Chi Kwan respectively.

Mr. MK Wan has entered into a letter of appointment with the Company. Mr. MK Wan’s directorship in the Company shall be for an initial term of three years and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Mr. MK Wan’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. MK Wan is entitled to a Director’s fee of HK\$180,000 per annum which is determined with reference to various factors such as duties and level of responsibilities of Mr. MK Wan, the available information in respect of companies of comparable business or scale, the performance of Mr. MK Wan and the Group’s performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the Remuneration Committee.

Save as disclosed above, Mr. MK Wan did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. MK Wan does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. MK Wan is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Lau Ping Cheung Kaizer (劉炳章)**, aged 70, is our independent non-executive Director and chairman of our Nomination Committee and member of our Remuneration Committee. He was appointed as the independent non-executive Director on 22 January 2020. He is currently responsible for providing independent judgement to bear on issues of strategy, policy, performance, accountability, resources and standard of conduct. He is also a fellow of The Hong Kong Institute of Surveyors and was the president from 1996 to 1997.

Mr. Lau has substantial experience and involvements in construction, real estate and infrastructure projects. Mr. Lau was a member of the Legislative Council of Hong Kong from 2000 to 2004. He was a former chairman of the Royal Institution of Chartered Surveyors (HK Branch). He was a non-executive director of the Urban Renewal Authority, a member of the council of the City University of Hong Kong and a committee member of the Chinese People's Political Consultative Conference of Shanghai. Mr. Lau is currently the managing director of Biel Asset Management Company Limited. Mr. Lau was also an independent non-executive director of Kingboard Laminates Holdings Limited (stock code: 1888) from August 2015 to January 2022 and was an independent non-executive director of MTR Corporation Limited (stock code: 66) from August 2015 to May 2019, both of which are listed on the Stock Exchange. Also, since November 2020, Mr. Lau has worked for China Resources Mixc Lifestyle Services Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1209), as an independent non-executive director.

Mr. Lau was awarded a higher diploma in quantity surveying from the Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in 1974 and a master degree in construction project management from The University of Hong Kong. Mr. Lau is one of the founders and currently the chairman of Hong Kong Coalition of Professional Services. Mr. Lau is also a member of the National Committee of the Chinese People's Political Consultative Conference, the Basic Law Promotion Steering Committee, and the council of The Hong Kong Polytechnic University.



Mr. Lau has entered into a letter of appointment with the Company. Mr. Lau directorship in the Company shall be for an initial term of three years and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Mr. Lau's directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Lau is entitled to a Director's fee of HK\$180,000 per annum which is determined with reference to various factors such as duties and level of responsibilities of Mr. Lau, the available information in respect of companies of comparable business or scale, the performance of Mr. Lau and the Group's performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the Remuneration Committee.

Save as disclosed above, Mr. Lau did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Lau does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Lau is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SEM Holdings Limited 澳達控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9929)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of SEM Holdings Limited (the “**Company**”) will be held at 10th Floor, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong on Friday, 24 June 2022 at 11:00 a.m. (the “**Meeting**”) for the following purposes:

As ordinary businesses:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and of the auditors of the Company for the year ended 31 December 2021;
2. To re-elect the retiring Directors and to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. To re-appoint auditors of the Company and to authorise the Board to fix the remuneration of the auditors;

As special businesses:

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- 4.1 subject to paragraph 4.3 below and pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by 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\$0.01 each in the capital of the Company (the “**Shares**”) 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 power be and is hereby generally and unconditionally approved;
- 4.2 the approval in paragraph 4.1 above shall authorise the Directors during the Relevant Period to allot, issue and deal with additional Shares and make or grant offers, agreements and options (including bonds, warrants, debentures

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## NOTICE OF ANNUAL GENERAL MEETING

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and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;

- 4.3 the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 4.1 above during the Relevant Period, other than (i) a Rights Issue (as hereinafter defined), or (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, or (iii) an issue of Shares for the grant or exercise of any option under any option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or any other eligible person(s) of Shares or rights to acquire Shares, or (iv) any issue of Shares as scrip dividends or similar arrangement pursuant to the articles of association of the Company, from time to time shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- 4.4 for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
  - (b) 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 to be held; or
  - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting of the Company.

“**Rights Issue**” means an offer of Shares, or offer or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to the holders of Shares of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) whose names appear on the register on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate such other securities) as at that date (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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

**“THAT:**

- 5.1 subject to paragraph 5.2 below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- 5.2 the aggregate number of Shares which the Directors are authorised to repurchase pursuant to the approval in paragraph 5.1 above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- 5.3 for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
  - (b) 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 to be held; or
  - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting of the Company.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

**“THAT** subject to the passing of resolutions numbered 4 and 5 set out in this notice convening this meeting, 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 power pursuant to resolution numbered 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares representing the aggregate number of Shares repurchased by the Company under the authority granted

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## NOTICE OF ANNUAL GENERAL MEETING

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pursuant to resolution numbered 5 set out in the notice convening this meeting, provided that such number of Shares so repurchased shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

Yours faithfully,  
By order of the Board  
**SEM Holdings Limited**  
**Woo Chu Fai**  
*Chief Executive Officer*

Hong Kong, 22 April 2022

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with 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 less than 48 hours before the time appointed (i.e. Wednesday, 22 June 2022 at 11:00 a.m.) for holding the Meeting or any adjournment thereof (as the case may be).
3. For the purpose of ascertaining shareholders who are entitled to attend and vote at the Meeting to be held on Friday, 24 June 2022, the register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022 (both days inclusive). In order to qualify for the right to attend and vote at the Meeting, all transfers documents accompanied by the relevant share certificates should be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Monday, 20 June 2022.
4. With regard to item number 2 in this notice, the Board proposes that the retiring Directors, namely, Mr. Yu Chi Kwan, Mr. Wan Men Keung and Mr. Lau Ping Cheung, Kaizer, be re-elected as Directors. Biographical details of these Directors are set out in Appendix II to the circular despatched to shareholders of the Company dated 22 April 2022 (the "Circular").
5. With reference to item number 3 in this notice, Messrs. Moore Stephens CPA Limited are proposed to be re-appointed as the auditors of the Company.
6. Detailed information on other business to be transacted at the Meeting is set out in the Circular.
7. All resolutions as set out in this notice will be taken by poll at the Meeting.
8. If a Typhoon Signal No. 8 or above is hoisted or "extreme conditions" caused by super typhoon or a Black Rainstorm Warning Signal is in force at or at any time after 8:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the website of the Company (semhld.com) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situations.

9. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

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## NOTICE OF ANNUAL GENERAL MEETING

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*As at the date hereof, the Board comprises (i) Mr. Woo Chu Fai (Chief Executive Officer), Mr. Wun Chi Wai and Mr. Yu Chi Kwan as executive Directors; (ii) Mr. Wan Man Keung (Chairman) and Mrs. Kan Wan Wai Yee Mavis as non-executive Directors; and (iii) Mr. Lau Ping Cheung Kaizer, Dr. Sham Chung Ping Alain and Mr. May Tai Keung Nicholas as independent non-executive Directors.*

### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the outbreak of novel coronavirus (“COVID-19”) pandemic, the Company will take the following precautionary measures at the Meeting in the attempt to prevent and control the spread of COVID-19 at the Meeting:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms, may be denied entry into or be required to leave the venue of the Meeting at the Company’s discretion, to the extent permitted by the applicable laws and regulations;
- (ii) Each attendee is required to wear a surgical face mask throughout the Meeting and inside the meeting venue, and to maintain a safe distance from other attendees;
- (iii) Any person attending the Meeting will be required to make a declaration as to whether they have travelled outside Hong Kong in the 14-day period prior to the Meeting, and those who has travelled outside Hong Kong in the 14-day period prior to the Meeting will not be permitted to attend the Meeting; and
- (iv) No corporate gift will be distributed and no refreshment will be served at the Meeting.

The Company reserves the right in refusing the entry of any person to the venue of the Meeting to the extent permitted by the applicable laws and regulations.

Furthermore, the Company wishes to strongly advise the Shareholders, particularly the Shareholders who are unwell, subject to quarantine in relation to the Epidemic or unable to travel to attend to Meeting, that they may appoint any person or the chairman of the Meeting as a proxy to vote on the resolutions to be proposed at the Meeting, instead of attending the Meeting in person. The Company also encourages the Shareholders to watch the Company’s website and the website of the Stock Exchange for any updates in relation to the Meeting that may need to be provided.