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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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## BEST PACIFIC

### Best Pacific International Holdings Limited

### 超盈國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock code: 2111)

## PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the Annual General Meeting of Best Pacific International Holdings Limited to be held at 38/F, 9 Wing Hong Street, Lai Chi Kok, Kowloon, Hong Kong on Tuesday, 28 June 2022 at 10:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.bestpacific.com](http://www.bestpacific.com)).

If you are not able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, 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 the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish. **In view of the ongoing COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the Annual General Meeting as proxy to attend and vote on your behalf at the Annual General Meeting or any adjourned meeting.**

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In order to prevent the spread of COVID-19 pandemic and to safeguard the health and safety of Shareholders, and in line with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, the Company will implement the following precautionary measures at the Annual General Meeting:

- compulsory body temperature screening
- compulsory wearing of surgical face masks
- no provision of refreshments and corporate gifts
- maintaining appropriate distancing and spacing
- limiting the number of the Annual General Meeting attendees to avoid over-crowding Annual General Meeting, taking into account their own personal circumstances. Any person, who (a) does not comply with the precautionary measures; (b) is subject to the Hong Kong Government's quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Hong Kong Government's prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of COVID-19, will be denied entry into the Annual General Meeting venue at the absolute discretion of the Company. All attendees are requested to wear surgical face masks at all times at the Annual General Meeting venue. It is possible that Shareholders and/or their representatives may not be able to attend in person at the Annual General Meeting venue depending on the prevailing Hong Kong Government regulations. Shareholders are strongly encouraged to exercise their voting rights at the Annual General Meeting by appointing the chairman of the Annual General Meeting as proxy to attend and vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting or any adjourned meeting in person.

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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In view of the ongoing COVID-19 pandemic and in line with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, the Company will implement the following precautionary measures at the Annual General Meeting to ensure the health and safety of the Annual General Meeting attendees and to prevent the spreading of the COVID-19 pandemic:

- (i) Compulsory body temperature screening will be conducted on Annual General Meeting attendees at the entrance of the Annual General Meeting venue. Any person found to be suffering from a fever or otherwise unwell will be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue at the absolute discretion of the Company.
- (ii) All Annual General Meeting attendees are requested to wear surgical face masks at the Annual General Meeting venue at all times, and to maintain a safe distance with other attendees.
- (iii) No refreshments and corporate gifts will be provided.
- (iv) Appropriate distancing and spacing at the Annual General Meeting venue will be maintained to avoid over-crowding.
- (v) The Company will limit the attendance in person at the Annual General Meeting venue in accordance with the prevailing requirements or guidelines published by the Hong Kong Government and/or regulatory authorities at the time of the Annual General Meeting. Given the limited capacity of the Annual General Meeting venue and the requirements for social distancing to ensure attendees' health and safety, only Shareholders and/or their representatives and relevant Annual General Meeting staff will be admitted to the Annual General Meeting.
- (vi) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

To the extent permitted under applicable laws, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the health and safety of the attendees at the Annual General Meeting.

Shareholders are requested (a) to consider carefully the risk of attending the Annual General Meeting, which will be held in an enclosed environment; (b) to follow any prevailing requirements or guidelines of the Hong Kong Government relating to COVID-19 pandemic in deciding whether or not to attend the Annual General Meeting; and (c) not to attend the Annual General Meeting if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anyone who has contracted or is suspected to have contracted COVID-19.

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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In the interests of all stakeholders' health and safety and in response to the relevant guidelines prescribed by the Hong Kong Government on prevention and control of COVID-19 pandemic, Shareholders are reminded that **physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights, and are strongly encouraged to appoint the chairman of the Annual General Meeting as proxy to attend and vote on the relevant resolutions at the Annual General Meeting by completing form of proxy in accordance with the instructions printed thereon instead of attending the Annual General Meeting or any adjourned meeting in person.**

Due to the potential unpredictable development of the COVID-19 pandemic and subject to the requirements or guidelines of the Hong Kong Government and/or regulatory authorities, the Company may be required to change the meeting arrangements for the Annual General Meeting at short notice. Shareholders are advised to check the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bestpacific.com](http://www.bestpacific.com)) for further announcement(s) and update(s) on such arrangements and/or further precautionary measures to be taken.



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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 38/F, 9 Wing Hong Street, Lai Chi Kok, Kowloon, Hong Kong on Tuesday, 28 June 2022 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“close associate”	has the same meanings as ascribed to this term under the Listing Rules
“Company”	Best Pacific International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the same meanings as ascribed to this term under the Listing Rules
“core connected person”	has the same meanings as ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dongguan BPT”	Dongguan Best Pacific Textile Company Limited* (東莞超盈紡織有限公司), a limited liability company established in the PRC on 24 February 2003 and an indirect wholly-owned subsidiary of the Company
“Dongguan NHE”	Dongguan New Horizon Elastic Fabric Company Limited* (東莞潤信彈性織物有限公司), a limited liability company established in the PRC on 18 May 2010 and an indirect wholly-owned subsidiary of the Company

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## DEFINITIONS

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“Dongguan Runda”	Dongguan Runda Elastic Weaving Company Limited* (東莞潤達彈性織造有限公司), a limited liability company established in the PRC on 14 August 1994 and subsequently de-registered in August 2013
“Group”	the Company and its subsidiaries at the relevant time, or where the context refers to any time prior to the Company becoming the holding company of its present subsidiaries, its present subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“Latest Practicable Date”	21 April 2022, Thursday, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“SFC”	the Securities and Futures Commission of Hong Kong
“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 issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company

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## DEFINITIONS

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“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Share Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meanings as ascribed to this term under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the SFC as amended from time to time

\* *English transliteration of company name for identification purposes only*

**BEST PACIFIC**  
**Best Pacific International Holdings Limited**  
**超盈國際控股有限公司**

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

**(Stock code: 2111)**

*Executive Directors:*

Mr. LU Yuguang (*Chairman*)  
Mr. ZHANG Haitao (*Chief Executive Officer*)  
Mr. WU Shaolun  
Ms. ZHENG Tingting (*Chief Operating Officer*)  
Mr. CHAN Yiu Sing (*Chief Financial Officer*  
*and Company Secretary*)  
Mr. LU Libin (*Chief Strategy Officer*)

*Independent Non-executive Directors:*

Mr. CHEUNG Yat Ming  
Mr. DING Baoshan  
Mr. KUO Dah Chih, Stanford

*Registered Office:*

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

*Principal Place of Business  
in Hong Kong:*

38th Floor  
No. 9 Wing Hong Street  
Lai Chi Kok  
Kowloon  
Hong Kong

28 April 2022

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 28 June 2022.

**2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Articles 84(1) and 84(2) of the Articles of Association, Mr. Lu Yuguang, Mr. Wu Shaolun and Mr. Cheung Yat Ming shall retire at the Annual General Meeting.



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## LETTER FROM THE BOARD

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All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Cheung Yat Ming has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of Mr. Cheung Yat Ming. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Board accepted the recommendations made by the Nomination Committee and considers that Mr. Cheung Yat Ming is independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board also considers that all the retiring Directors, namely, Mr. Lu Yuguang, Mr. Wu Shaolun and Mr. Cheung Yat Ming, have different culture, educational and professional background and have abundant experiences in their respective areas of expertise. The Board believes that Mr. Lu Yuguang, Mr. Wu Shaolun and Mr. Cheung Yat Ming have brought, and will continue to bring, their respective valuable experience, skills and perspectives to the Board with a view to contributing to the diversity of the Board.

Details of the retiring Directors are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 28 May 2021, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total number of 103,980,800 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 28 May 2021, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total number of 207,961,600 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Share Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issuance Mandate.

### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.bestpacific.com](http://www.bestpacific.com)). 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 authority at the Company's branch share registrar in Hong Kong, 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 Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, your form of proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and the granting of the Share Buy-back Mandate and the Share Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Best Pacific International Holdings Limited**  
**LU Yuguang**  
*Chairman and executive Director*

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**(1) MR. LU YUGUANG****Position and experience**

Mr. LU Yuguang (盧煜光), aged 56, is the Chairman of the Company. Mr. Lu is also the chairman of the Nomination Committee of the Company. Mr. Lu has approximately twenty-seven years of experience in the textile industry and he formulates overall management plans and oversees the strategic business development of the Group. He is currently the legal representative and the chairman of Dongguan NHE, the chairman of the board of directors of Dongguan BPT and a director of certain subsidiaries of the Group. Mr. Lu first started to engage in the textile industry in August 1994 when he was a chairman of Dongguan Runda Elastic Weaving Company Limited (“Dongguan Runda”), a company engaged in the manufacturing, production and sale of elastic webbing. Throughout the years, Mr. Lu has been an active entrepreneur in Dongguan City and Guangdong Province. Mr. Lu has been a member of the Dongguan High-Tech Industry Association (東莞市高新技術產業協會) since July 2009 and had been a committee member of the Chinese People’s Political Consultative Conference of the Dongguan Municipal (東莞市政協委員會) from December 2011 to December 2021. Since July 2017 and April 2017, Mr. Lu has been appointed as the president of Dongguan City Ma Chong Association of Enterprises with Foreign Investment (東莞市外商投資企業協會麻涌分會) and an executive director of World Dongguan Entrepreneurs (世界莞商聯合會) respectively. From January 2018 to December 2021, Mr. Lu had been the vice president of the Dongguan City Association of Enterprises with Foreign Investment (東莞市外商投資企業協會). In March 2019, Mr. Lu was appointed as the vice president of the Dongguan Trademark Brand Development Promotion Association (東莞市商標品牌發展保護促進會). In July 2009, Mr. Lu was awarded with the “Chinese Enterprise Management Innovation Achievement Award” (中國企業管理創新成就獎) by the China Academy of Management Science (中國管理科學研究院).

Save as disclosed above, Mr. Lu did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

Mr. Lu was appointed as a Director on 14 June 2013 and re-designated as an executive Director of the Company on 21 January 2014. Mr. Lu has entered into a service contract with the Company for a term of three years from 22 May 2020 to 21 May 2023. Mr. Lu is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

**Relationships**

Mr. Lu is the sole shareholder of Grandview Capital Investment Limited, the controlling shareholder of the Company. Mr. Lu is also the brother-in-law of Mr. Wu Shaolun, an executive Director of the Company, and the father of Mr. Lu Libin, the Chief Strategy Officer and an executive Director of the Company. Save as disclosed above, Mr. Lu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

### **Interests in Shares**

As at the Latest Practicable Date, Mr. Lu was interested and deemed to be interested in 640,500,000 Shares pursuant to Part XV of the SFO.

### **Director's emoluments**

The annual remuneration of Mr. Lu for the year ended 31 December 2021 was approximately HK\$9,683,000. He is entitled to additional incentive payments not exceeding 10% of his basic salary which will be paid monthly if the monthly key performance indicators set by the Company are met. He is also entitled to bonuses as determined by the Board on the recommendations made by the Remuneration Committee. The overall remuneration package of Mr. Lu was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company.

### **Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Lu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lu that need to be brought to the attention of the Shareholders.

## **(2) MR. WU SHAOLUN**

### **Position and experience**

Mr. WU Shaolun (吳少倫), aged 57, is an executive Director of the Company. He is currently a director and the deputy general manager of Dongguan BPT and Dongguan NHE, and a director of certain subsidiaries of the Group. Mr. Wu is principally responsible for the Group's infrastructure and the general management of Dongguan BPT and Dongguan NHE. He has over twenty-six years of experience in the textile industry. Prior to joining the Group, Mr. Wu worked in Dongguan Runda as the deputy general manager from April 1995 to May 2010. Since February 2003, Mr. Wu has been the deputy general manager of Dongguan BPT. In addition, he has been the deputy general manager of Dongguan NHE since 2010. Mr. Wu has been a member of the Dongguan High-tech Industry Association (東莞市高新技術產業協會) since July 2009 and a director of the Dongguan City Association of Enterprises with Foreign Investment (東莞市外商投資企業協會) since November 2013.

Save as disclosed above, Mr. Wu did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Length of service**

Mr. Wu was appointed as a Director on 14 June 2013 and re-designated as an executive Director of the Company on 21 January 2014. Mr. Wu has entered into a service contract with the Company for a term of three years from 22 May 2020 to 21 May 2023. Mr. Wu is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

**Relationships**

Mr. Wu is the brother-in-law of Mr. Lu Yuguang, the Chairman and an executive Director of the Company, and the uncle of Mr. Lu Libin, the Chief Strategy Officer and an executive Director of the Company. Save as disclosed, Mr. Wu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Wu was interested and deemed to be interested in 40,500,000 Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The annual remuneration of Mr. Wu for the year ended 31 December 2021 was approximately HK\$6,696,000. He is entitled to additional incentive payments not exceeding 10% of his basic salary which will be paid monthly if the monthly key performance indicators set by the Company are met. He is also entitled to bonuses as determined by the Board on the recommendations made by the Remuneration Committee. The overall remuneration package of Mr. Wu was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Wu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

**(3) MR. CHEUNG YAT MING**

**Position and experience**

Mr. CHEUNG Yat Ming (張一鳴), who was formerly named as Mr. CHEUNG Yiu Tai (張耀泰), aged 53, was appointed as an independent non-executive Director of the Company on 8 May 2014. He is also the chairman of the Audit Committee, and a member of both the Remuneration Committee and the Nomination Committee of the Company. He has extensive experience in the fields of investment, real estate and property market research, corporate finance and auditing. Prior to joining the Group, he was a staff accountant and semi-senior accountant at Arthur Andersen & Co. in Hong Kong and China from August 1991. In August 1994, he joined Citicorp Commercial Finance (HK) Limited as an administration and accounting manager and was promoted with Citibank's corporate title of assistant vice-president in September 1996. In October 1997, he joined Salomon Brothers Hong Kong Limited as an equity research associate. He joined Donaldson, Lufkin & Jenrette as a research associate in its equity department in May 1999. In November 2000, he joined HSBC Markets (Asia) Limited as its head of Hong Kong and China property research. In 2005, he joined Cohen & Steers Asia Limited as an executive director and a vice-president in its investment research department and was promoted in January 2007 as a senior vice president and Asia Pacific chief investment officer. In June 2009, he joined DBS Vickers (Hong Kong) Limited as its head of research. From August 2011 to June 2013, he worked as the chief investment officer of Neutron Greater China Equity Long/Short Fund as managed by Neutron INV Partners Limited. From June 2013 to February 2020, he worked as the executive director, chief executive officer and responsible officer of New Century Asset Management Limited, which is the manager of New Century Real Estate Investment Trust, a REIT previously listed on the Stock Exchange (Stock Code: 1275). From March 2014 to March 2020, he served as an independent non-executive director of Springland International Holdings Limited, a company previously listed on the Stock Exchange (Stock Code: 1700). From February 2020 to March 2020, he served as the chief executive officer of FEC Hospitality REIT Pte. Ltd. Since 17 March 2020, he has been the chief executive officer of Neutron Pacific Limited. Since 20 August 2021, he has been the responsible officer of Win Full Investment Management Group Limited. He became a certified public accountant of the Hong Kong Institute of Certified Public Accountants in January 1995, a fellow of the Association of Chartered Certified Accountants in September 1999 and a fellow member of the Institute of Chartered Accountants in England and Wales in September 2017. In June 2010, he received the Outstanding Chinese Business Leader Award (中華傑出商業領袖獎) from the HongQi (紅旗畫刊) and China Report (中國報道). He graduated from the Hong Kong Polytechnic University with a bachelor degree in accountancy in November 1991.

Save as disclosed above, Mr. Cheung Yat Ming did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Length of service**

Mr. Cheung Yat Ming was appointed as an independent non-executive Director on 8 May 2014. Mr. Cheung Yat Ming has entered into a letter of appointment with the Company for a term of three years from 23 May 2020 to 22 May 2023. Mr. Cheung Yat Ming is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

**Relationships**

Mr. Cheung Yat Ming does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Cheung Yat Ming did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The director's fee of Mr. Cheung Yat Ming is HK\$300,000 per annum, which was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities with the Company. The total director's fee of Mr. Cheung Yat Ming for the year ended 31 December 2021 was HK\$300,000.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Cheung Yat Ming involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cheung Yat Ming that need to be brought to the attention of the Shareholders.



The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,039,808,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,039,808,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 103,980,800 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF SHARE BUY-BACK**

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 accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed share buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2021</b>		
April	2.44	1.70
May	2.98	2.09
June	2.90	2.30
July	2.59	2.11
August	2.76	2.24
September	3.00	2.40
October	2.48	2.18
November	2.64	1.88
December	2.25	2.03
<b>2022</b>		
January	2.37	1.90
February	2.33	2.10
March	2.34	1.88
April (up to the Latest Practicable Date)	2.20	2.02

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

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 granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Lu Yuguang, the Chairman, an executive Director and a controlling shareholder of the Company, and Grandview Capital Investment Limited, which is a company wholly-owned by Mr. Lu Yuguang, in aggregate own 640,500,000 Shares representing approximately 61.59% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Grandview Capital Investment Limited and Mr. Lu Yuguang would be increased to approximately 68.44% of the issued share capital of the Company, assuming there is no other change in the issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**8. SHARE BUY-BACK MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

# BEST PACIFIC

## Best Pacific International Holdings Limited

### 超盈國際控股有限公司

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

**(Stock code: 2111)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Best Pacific International Holdings Limited (the “Company”) will be held at 38/F, 9 Wing Hong Street, Lai Chi Kok, Kowloon, Hong Kong on Tuesday, 28 June 2022 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “Director(s)”) and the Company’s auditors for the year ended 31 December 2021.
2. To declare a final dividend of HK11.8 cents per share for the year ended 31 December 2021.
3.
  - (a) To re-elect Mr. Lu Yuguang as an executive Director.
  - (b) To re-elect Mr. Wu Shaolun as an executive Director.
  - (c) To re-elect Mr. Cheung Yat Ming as an independent non-executive Director.
  - (d) To authorise the board of Directors (the “Board”) to fix the respective Directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as Auditor and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above 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
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

**“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above 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

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant

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## NOTICE OF ANNUAL GENERAL MEETING

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to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board  
**Best Pacific International Holdings Limited**  
**Chan Yiu Sing**  
*Executive Director, Chief Financial Officer  
and Company Secretary*

Hong Kong, 28 April 2022

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one proxy or if he holds two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands every shareholder who is present in person (or being a corporation, is present by a duly authorised representative) or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. In the case of a poll, every shareholder present in person or by proxy or being a corporation, present by its authorised representative shall be entitled to one vote for each fully paid share held by him.

3. In order to be valid, the form of proxy 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 authority, must be deposited at the Company’s branch share registrar in Hong Kong, 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 meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In view of the ongoing COVID-19 pandemic, shareholders are strongly encouraged to appoint the chairman of the Annual General Meeting as proxy to attend and vote on his/her behalf at the Annual General Meeting or any adjourned meeting.

Due to the potential unpredictable development of the COVID-19 pandemic and subject to the requirements or guidelines of the Hong Kong Government and/or regulatory authorities, the Company may be required to change the meeting arrangements for the Annual General Meeting at short notice. Shareholders are advised to check the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bestpacific.com](http://www.bestpacific.com)) for further announcement(s) and update(s) on such arrangements and/or further precautionary measures to be taken.

5. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 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 annual general meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 22 June 2022.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the annual general meeting), the register of members of the Company will be closed from Wednesday, 6 July 2022 to Friday, 8 July 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 5 July 2022.