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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, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Guan Chao Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims 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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**Guan Chao Holdings Limited**

**冠轆控股有限公司**

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

**(Stock Code: 1872)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of the Company to be held at Unit 2717, Level 27, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 17 June 2022 at 3:00 p.m. is set out on pages 17 to 22 of this circular.

Whether or not you are able to attend the AGM, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting (as the case may be). The completion and return of the form of proxy will not preclude you from attending, and voting at the AGM or any adjourned meeting (as the case may be) in person if you so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.guanchaoholdingsltd.com](http://www.guanchaoholdingsltd.com)).

28 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:*

“2021 Annual Report”	the annual report of the Company for the year ended 31 December 2021
“AGM”	the annual general meeting of the Company for the financial year ended 31 December 2021 to be held at Unit 2717, Level 27, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 17 June 2022 at 3:00 p.m.
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“Board”	the board of the Directors
“Company”	Guan Chao Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board
“core connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company, from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of granting of the Issue Mandate

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## DEFINITIONS

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“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	28 February 2019, being the date of listing the Shares on the Main Board
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to enable them to repurchase Shares up to 10% of the total number of issued Shares as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“S\$” or “SGD”	Singapore dollars, the lawful currency of Singapore
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 1 February 2019
“Shareholder(s)”	the holder(s) of Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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LETTER FROM THE BOARD

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**Guan Chao Holdings Limited**

**冠轆控股有限公司**

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

**(Stock Code: 1872)**

*Executive Directors:*

Mr. Tan Shuay Tarn Vincent  
*(Chairman and Chief Executive Officer)*  
Ms. Ng Hui Bin Audrey  
Ms. Beng Lee Ser Marisa

*Registered Office:*

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

*Non-executive Director:*

Mr. Raymond Wong

*Principal place of business in Hong Kong:*

Room 5705, 57/F  
The Center  
99 Queen's Road Central  
Hong Kong

*Independent non-executive Directors:*

Mr. Chow Wing Tung  
Mr. Hui Yan Kit  
Mr. Tam Yat Kin Ken

28 April 2022

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to seek Shareholders approval for, among other things,

- a. the granting of the Issue Mandate and the Repurchase Mandate to the Directors; and
- b. the re-election of the Directors.

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## LETTER FROM THE BOARD

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This circular contains further information relating to the resolutions proposed so as to enable you to make an informed decision on whether to vote for or against the resolutions proposed. A notice for convening the AGM is also set out in this circular and a form of proxy is included for your further action.

### **GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES**

At the annual general meeting of the Company held on 18 June 2021, ordinary resolutions have been passed by the Shareholders granting the general mandates to the Directors to issue and repurchase Shares. Such mandates will lapse at the conclusion of the AGM. Resolutions will therefore be proposed at the AGM to renew the grant of these general mandates.

An ordinary resolution will be proposed at the AGM in relation to the granting of a general and unconditional Issue Mandate to the Directors to exercise the power of the Company, to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing the resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly, for the period from the passing of such resolution until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association of the Company and Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the Company has 900,000,000 Shares in issue. Subject to the passing of the resolutions for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with, a maximum of 180,000,000 Shares.

An ordinary resolution will be proposed at the AGM in relation to the granting of a general and unconditional Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed up to 10% of the aggregate number of issued Shares as at the date of passing the resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly, for the period from the passing of such resolution until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which

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## LETTER FROM THE BOARD

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the next annual general meeting of the Company is required by the memorandum of association of the Company and Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first. The Listing Rules contain a provision to regulate the repurchase by companies with a primary listing on the Stock Exchange of their own shares. In accordance with Rule 10.06(b) of the Listing Rules, this circular contains an explanatory statement as set out in Appendix I to provide the Shareholders with the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate. For the purpose of this circular, the term “Shares” shall have the meaning ascribed thereto under the Takeovers Code which means Share of all classes and securities which carry a right to subscribe to purchase Shares.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 90,000,000 Shares.

An ordinary resolution will also be proposed at the AGM in relation to the extension of the general mandate to be granted to the Directors to allot, issue, and otherwise deal with additional Shares under the Issue Mandate by adding to it the number of shares of the Company repurchased under the Repurchase Mandate, if any. The Directors have no present intention to fully exercise the Issue Mandate or the Repurchase Mandate for issuing and repurchasing the Shares respectively.

The full text of these resolutions are set out as ordinary resolutions numbers 5 to 7 in the notice of AGM on pages 17 to 22 of this circular.

### **PROPOSED RE-ELECTION OF DIRECTORS**

As at the Latest Practicable Date, the Board comprises three executive Directors, namely, Mr. Tan Shuay Tarn Vincent, Ms. Ng Hui Bin Audrey and Ms. Beng Lee Ser Marisa, one non-executive Director, namely, Mr. Raymond Wong and three independent non-executive Directors, namely, Mr. Chow Wing Tung, Mr. Hui Yan Kit and Mr. Tam Yat Kin Ken.

According to Article 84, at each AGM 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 by rotation at the AGM at least once every three years.

Accordingly, Ms. Ng Hui Bin Audrey, Mr. Raymond Wang and Mr. Tam Yat Kin Ken will offer themselves for re-election at AGM.

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## LETTER FROM THE BOARD

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According to Article 83, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM of the Company and shall then be eligible for re- election.

Pursuant to Rule 13.74 of the Listing Rules, details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **AGM**

A notice convening the AGM to be held at Unit 2717, Level 27, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 17 June 2022 at 3:00 p.m. is set out on pages 17 to 22 of this circular.

A copy of the 2021 Annual Report including, among other things, copies of the report of the Directors, the report of the auditor and the audited consolidated financial statements of the Company for the year ended 31 December 2021, are dispatched to the Shareholders together with this circular.

In order to ascertain the entitlements to attend the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, 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, 13 June 2022.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made and published by the Company after the AGM on the poll results of the AGM in the manner prescribed under Rule 13.95(5) of the Listing Rules.



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## LETTER FROM THE BOARD

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### PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.guanchaoholdingsltd.com](http://www.guanchaoholdingsltd.com)). To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and returned, together with the power of attorney or other authority (if any) under which it is signed (or a copy which has duly been certified) to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting (as the case may be). The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

### GENERAL

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. (Hong Kong Time) on Monday, 13 June 2022.

### RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of AGM are all in the best interests of the Company and the Shareholders as a whole and therefore recommend you to vote in favour of all of these resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Guan Chao Holdings Limited**  
**Tan Shuay Tarnng Vincent**  
*Chairman and Executive Director*

This explanatory statement relates to the resolution proposed to be passed at the AGM authorising the grant of the Repurchase Mandate. It contains all the information under Rule 10.06(b) of the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue was 900,000,000 Shares.

Subject to the passing of the resolution (the “Resolution”) to approve the Repurchase Mandate and on the basis that no Shares will be issued or repurchased after the Latest Practicable Date and up to the date of passing of the Resolution, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 90,000,000 Shares (representing 10% of the total number of issued Shares as at the date of passing of the Resolution).

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

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the market. Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and/or earnings per Share.

### **3. FUNDING OF REPURCHASES**

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company’s available cash flow or working capital facilities. Any repurchases will only be funded out of funds of the Company legally available for the purposes in accordance with the memorandum of association of the Company and Articles of Association and the applicable laws of the Cayman Islands. Shares may only be repurchased out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purposes of repurchase. The premium, if any, payable on repurchases must have been provided for out of the profits of the Company or out of the Company’s share premium account before or at the time the Shares are repurchased. The Company may not purchase Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

**4. GENERAL**

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 Company's audited financial statements contained in the 2021 Annual Report) in the event that the Repurchase Mandate was to be exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an 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. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is to be exercised, to sell any Shares to the Group.

No core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to sell any Shares to the Company, in the event that the Repurchase Mandate is exercised.

**6. DIRECTORS' UNDERTAKING**

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

**7. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
April	0.162	0.142
May	0.158	0.143
June	0.170	0.145
July	0.163	0.142
August	0.205	0.150
September	0.190	0.162
October	0.215	0.168
November	0.215	0.188
December	0.200	0.162
<b>2022</b>		
January	0.191	0.167
February	0.200	0.179
March	0.187	0.152
April (up to the Latest Practicable Date)	0.190	0.170

**8. CONSEQUENCES UNDER THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders who are interested in 5% or more of the issued share capital of the Company as at the Latest Practicable Date before and after such repurchase would be as follows:

Name of Shareholders	Capacity/ Nature of interest	Number of Shares held/ interested in	Number of share options <i>(Note 1)</i>	Approximate percentage of Shares and underlying Shares held/ interested in to the number of issued share capital of the Company as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is fully exercised
Gatehouse Ventures Limited ("Gatehouse Ventures")	Beneficial owner <i>(Note 2)</i>	381,400,000	—	42.4%	47.1%
Mr. Tan Shuay Tarnng Vincent ("Mr. Vincent Tan")	Interest in a controlled corporation <i>(Note 3)</i>	381,400,000	—	42.4%	47.1%
	Beneficial owner	—	9,000,000	1.0%	1.1%
	Interest of spouse <i>(Note 4)</i>	—	9,000,000	1.0%	1.1%
Ms. Beng Lee Ser Marisa ("Mrs. Marisa Tan")	Interest of spouse <i>(Note 5)</i>	381,400,000	9,000,000	43.4%	48.2%
	Beneficial owner	—	9,000,000	1.0%	1.1%
Mr. Ang De Yu	Beneficial owner	46,705,000	—	5.2%	5.8%

*Notes:*

- (1) These represent the Shares to be issued and allotted by the Company upon exercise of the options granted under the Share Option Scheme.
- (2) All the issued Shares of Gatehouse Ventures are legally and beneficially owned as to 100% by Mr. Vincent Tan, the Chairman and executive Director of the Company.
- (3) All the issued Shares of Gatehouse Ventures are legally and beneficially owned as to 100% by Mr. Vincent Tan. Accordingly, Mr. Vincent Tan is deemed to be interested in 381,400,000 Shares held by Gatehouse Ventures by virtue of the SFO. Mr. Vincent Tan is a controlling shareholder and an executive Director of the Company.
- (4) Mr. Vincent Tan is the spouse of Mrs. Marisa Tan and is therefore deemed to be interested in all the Shares and/or underlying Shares that Mrs. Marisa Tan is interested in by virtue of the SFO.
- (5) Mrs. Marisa Tan is the spouse of Mr. Vincent Tan and is therefore deemed to be interested in all the Shares and/or underlying Shares that Mr. Vincent Tan is interested in via Gatehouse Ventures by virtue of the SFO.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under rule 26 or rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of Shares in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Listing Rules.

**9. SHARE PURCHASE MADE BY THE COMPANY**

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

*Pursuant to the Listing Rules, the details of the Directors who will retire at the AGM and offer themselves for re-election are provided below:*

**1. Ms. Ng Hui Bin Audrey (“Ms. Ng”), executive Director**

Ms. Ng, aged 46, was appointed as a Director on 25 September 2017 and re-designated as an executive Director on 12 January 2018. She is also a senior manager of administration and operations department of the Group, since May 2011. As senior manager, she is responsible for supervising the administration team and providing support to the sales and logistics teams. Ms. Ng joined our Group as Assistant Administration Manager in March 2005 and has approximately 20 years of experience in performing administrative and office support duties.

Ms. Ng started her career in 1996 as a reservation clerk at Sedona Hotels International, a hospitality company in Singapore. Subsequently, she joined Singapore International Convention and Exhibition Centre as a sales administrator in 1997.

Ms. Ng was awarded a Diploma in Business Studies (Leisure & Travel Management) from the Ngee Ann Polytechnic, Singapore in August 1997.

Ms. Ng has entered into a director’s service agreement with the Company on 1 February 2019 for an initial term of three years with effect from the Listing Date and will continue unless terminated earlier in accordance with the terms of her service agreement. The appointment is subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Ms. Ng is S\$31,000 per annum which is determined with reference to her experience, duties and responsibilities within the Company.

Ms. Ng is the step-sister of Ms. Beng Lee Ser Marisa, who is the executive Director of the Company and the spouse of Mr. Vincent Tan, the Chairman and an executive Director of the Company.

As at the Latest Practicable Date, Ms. Ng has personal interest in 9,000,000 underlying Shares of the Company attached to the share options granted by the Company.

Save as disclosed above, Ms. Ng does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Ms. Ng does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she has no interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Ng as an executive Director, there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

## **2. Mr. Raymond Wong (“Mr. Wong”), non-executive Director**

Mr. Wong, aged 56, was appointed as a Director on 25 September 2017 and re-designated as a non-executive Director on 12 January 2018. Mr. Wong has more than 25 years of experience in the legal profession.

Mr. Wong is presently a director and shareholder of RWong Law Corporation with effect from November 2019. He was a named partner of Wong Thomas & Leong, a Singapore law firm, from 1999 to 2019.

Mr. Wong was awarded a Bachelor of Laws (Honours) from the University of London in 1990. He became a barrister-at-law of The Honourable Society of Gray’s Inn in 1991 and was admitted as an Advocate & Solicitor of the Supreme Court of Singapore in 1992.

Mr. Wong has entered into a director’s service agreement with the Company on 1 February 2019 for an initial term of one year with effect from the Listing Date and will continue unless terminated earlier in accordance with the terms of his letter of appointment. The appointment is subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Mr. Wong is S\$31,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Wong has personal interest in 9,000,000 underlying Shares of the Company attached to the share options granted by the Company.

Save as disclosed above, Mr. Wong does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.



Save as disclosed above, as at the Latest Practicable Date, Mr. Wong does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Wong as an independent non-executive Director, there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### **3. Mr. Tam Yat Kin Ken (“Mr. Tam”), independent non-executive Director**

Mr. Tam, aged 43, was appointed as an independent non-executive Director on 1 February 2019. Mr. Tam has more than 13 years’ experience in managing business development, project management and corporate transformations.

Mr. Tam is currently the managing director of KS Enterprises Hong Kong Limited, a company engaged in wine investment and management. He has been responsible for the general management of the company since June 2015. He served as the chief operating officer for DT International Holdings Limited from 2011 to 2015, a printing and packaging solution provider. Mr. Tam was the managing director of Green Impact Solution Limited between 2009 and 2011, an energy efficient solution provider. Prior to that, he served Fincentric Corporation, a global banking software provider, in various capacities from 2000 to 2007, including product director from 2006 to 2007.

Mr. Tam graduated from the University of British Columbia with a Bachelor of Applied Science degree in 2000. He was awarded a Master of Business Administration degree by the University of Cambridge in 2009. Mr. Tam has been a full member of the Hong Kong Computer Society since 2010.

Mr. Tam has entered into a letter of appointment with the Company on 1 February 2019 for a term of one year with effect from the Listing Date and will continue unless terminated earlier in accordance with the terms of his letter of appointment. The appointment is subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Mr. Tam is S\$31,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Tam has personal interest in 9,000,000 underlying Shares of the Company attached to the share options granted by the Company.

Save as disclosed above, Mr. Tam does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tam does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Tam as an executive Director, there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Guan Chao Holdings Limited**

### **冠轆控股有限公司**

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

**(Stock Code: 1872)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Guan Chao Holdings Limited (the “Company”) will be held at Unit 2717, Level 27, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 17 June 2022 at 3:00 p.m. for considering and, if thought fit, passing with or without amendments, the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. to receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditor of the Company for the year ended 31 December 2021;
2. (a) to re-elect Ms. Ng Hui Bin Andrey as an executive Director;  
  
(b) to re-elect Mr. Raymond Wong as a non-executive Director; and  
  
(c) to re-elect Mr. Tam Yat Kin Ken as an independent non-executive Director.
3. to authorise the board of Directors of the Company to fix the remuneration of the Directors of the Company;
4. to re-appoint PricewaterhouseCoopers as the auditor of the Company and to fix their remuneration;

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5. as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

**“THAT:**

- (a) subject to paragraph (c) of this resolution, 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 defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.01 each (the “Shares”) in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate total 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 (a) above, otherwise then pursuant to (i) a Right Issue (as defined below) or (ii) the grant or exercise of any options under the existing and the new share option scheme of the Company; or (iii) any scrip dividends or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles (the “Articles of Association”) of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of (i) 20% of the aggregate number of issued Shares as at the date of this resolution; and (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of issued Shares on the date of the AGM), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to this resolution as a

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percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next 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 or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving right to subscribe for Shares open for a period fixed by the Company or the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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6. “THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”), and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, or of any such other stock exchange from time to time and all applicable laws and regulations in this regards, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be repurchased pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next 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 or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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7. “**THAT** conditional upon resolution nos. 5 and 6 above being duly passed in the AGM, the aggregate number of issued Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 6 above shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 5 above.”

By Order of the Board  
**Guan Chao Holdings Limited**  
**Mr. Tan Shuay Tarn Vincent**  
*Chairman and Executive Director*

Hong Kong, 28 April 2022

*Notes:*

1. Any member entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her/its proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his/her/its stead. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to vote on his/her/its behalf at the above meeting. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and returned, together with the power of attorney or other authority (if any) under which it is signed (or a copy which has duly been certified) to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the above meeting or any adjourned meeting (as the case may be).
3. The register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. (Hong Kong Time) on Monday, 13 June 2022.
4. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
5. In relation to proposed resolution no. 2 above, Ms Ng Hui Bin Andrey, Mr. Raymond Wong and Mr. Tam Yat Kin Ken will retire by rotation and, being eligible, offer themselves for re-election at the AGM pursuant to the articles of association of the Company. Further details of them are set out in Appendix I to this circular.

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6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
7. The above resolutions will be put to vote at the AGM by way of poll.
8. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.guanchaoholdingsltd.com](http://www.guanchaoholdingsltd.com)) and 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.