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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 Lai Si Enterprise Holding Limited 黎氏企業控股有限公司, 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.

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

A notice convening the Annual General Meeting of Lai Si Enterprise Holding Limited 黎氏企業控股有限公司 to be held at Meeting Room, 1/F, Lai Si Enterprise Centre, Rua da Ribeira do Patane No. 54, Macau on Monday, 27 June 2022 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, 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 Annual General Meeting (i.e. not later than 3:00 p.m. on Saturday, 25 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.lai-si.com>).

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DEFINITIONS

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 Meeting Room, 1/F, Lai Si Enterprise Centre, Rua da Ribeira do Patane No. 54, Macau on Monday, 27 June 2022 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Lai Si Enterprise Holding Limited 黎氏企業控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 April 2022, 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, as amended from time to time
“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“MOP”	Macau patacas, the lawful currency of Macau
“SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company

DEFINITIONS

“Share Issue Mandate”	a general and unconditional mandate to be granted to the Directors to issue, allot or deal with unissued 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 15 to 19 of this circular
“Share Repurchase Mandate”	a general and unconditional 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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

LS 黎氏建築
Lai Si Construction
Lai Si Enterprise Holding Limited
黎氏企業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2266)

Executive Directors:

Mr. Lai Ieng Man (*Chairman*)
Mr. Lai Meng San (*Chief Executive Officer*)
Ms. Lai Ieng Wai
Ms. Cheong Weng Si

Registered Office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Independent non-executive Directors:

Mr. Siu Wing Hay
Mr. Chan Iok Chun
Dr. Liu Ting Chi

Headquarters in Macau:

Lai Si Enterprise Centre
Rua Da Ribeira Do Patane No. 54
Macau

Principal Place of Business in

Hong Kong:

Unit 602, 6th Floor
The L. Plaza
Nos. 367-375
Queen's Road Central
Sheung Wan
Hong Kong

29 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
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 27 June 2022.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108(a) of the Articles of Association, one-third of the Directors for the time being shall retire at the Annual General Meeting. In addition, Directors who had been appointed by the Board shall hold office until the Annual General Meeting pursuant to Article 112 of the Articles of Association. Accordingly, it was determined by the Board that Ms. Cheong Weng Si, Mr. Chan Iok Chun, Mr. Siu Wing Hay and Dr. Liu Ting Chi shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting. Separate resolutions will be proposed at the Annual General Meeting to re-elect the retiring Directors.

Details of the retiring Directors who seek for re-election at the Annual General Meeting 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 29 June 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 Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 40,000,000 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 Repurchase 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 Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 29 June 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 Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 80,000,000 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 Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase 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 Issue Mandate.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules and 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 as permitted under the Listing Rules. 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 (<http://www.lai-si.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, 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 Annual General Meeting (i.e. not later than 3:00 p.m. on Saturday, 25 June 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RESPONSIBILITY STATEMENT

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

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Share Issue Mandate are in the best interests of the Company and the Shareholders. 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
Lai Si Enterprise Holding Limited
黎氏企業控股有限公司
Lai Ieng Man
Chairman

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

(1) MS. CHEONG WENG SI – Executive Director

Position and Experience

Ms. CHEONG Weng Si (張穎思), aged 43, was appointed as a Director on 15 June 2016 and designated as an executive Director on 18 July 2016. Ms. Cheong is primarily responsible for the overall management of the Group's administrative matters.

Ms. Cheong has over 11 years of experience in administration. She obtained a bachelor's degree of business administration in accounting from the University of Macau, Macau in June 2001. Ms. Cheong joined the Group on 17 February 2011 and she has been handling the Group's administrative matters since then. Prior to joining the Group, Ms. Cheong worked as a management trainee in Seng Heng Bank Limited from October 2005 to April 2007. She then worked in the finance department of Venetian Macau Limited from April 2007 to June 2008.

Ms. Cheong does not, at present, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas.

Length of service

Ms. Cheong entered into a re-appointment agreement with the Company for a term of three years commencing from 10 February 2020 which may be terminated by either party with three months' written notice. She is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of Articles of Association.

Relationships

Ms. Cheong is the spouse of Mr. Lai Meng San, the daughter-in-law of Mr. Lai Ieng Man and the sister-in-law of Ms. Lai Ieng Wai, who are executive Directors and controlling Shareholders (collectively) of the Company. Saved as disclosed herein, Ms. Cheong does not have any other relationships with any Directors or senior management or substantial Shareholders or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Ms. Cheong did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Ms. Cheong is entitled to a director's salary of MOP80,000 per month and a discretionary bonus (which is covered by the service agreement), which is determined by the Board at the recommendation of the remuneration committee of the Board with reference to her experience, responsibilities, workload, time devoted to the Group and performance of the Group.

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

It is disclosed in the Company's prospectus dated 27 January 2017 ("Prospectus") that Milestone Engineering Company Limited 里程工程有限公司 ("Milestone"), a company incorporated in Macau and of which Ms. Cheong was previously a director, was dissolved on 21 June 2016 by way of voluntary winding-up by its shareholders.

Ms. Cheong confirmed that (i) Milestone was solvent immediately prior to its dissolution; (ii) there was no outstanding claim or material liabilities remain in connection with Milestone, and (iii) there is no wrongful act on her part leading to the aforesaid dissolution of Milestone and she is not aware of any actual or potential claim has been or will be made against her as a result of the dissolution of Milestone.

Saved as disclosed above, Ms. Cheong confirmed that there is no other information which is discloseable pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Cheong that need to be brought to the attention of the Shareholders.

(2) MR. CHAN IOK CHUN – Independent non-executive Director**Position and Experience**

Mr. CHAN Iok Chun (陳玉泉), aged 56, was appointed as an independent non-executive Director on 18 January 2017, and is a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. He is responsible for providing independent judgement on the Group's strategy, performance, resources and standard of conduct.

Mr. Chan has over 16 years of experience in the retail industry of mobile phones and related accessories in Macau. He completed secondary education in Macau in 1986. During 2001 to November 2010, Mr. Chan worked for Lei Kei Trading as the chief executive officer and was responsible for its overall business development and operation management. In November 2010, Mr. Chan founded Lei Kei Telecommunication Holdings Limited, which is principally engaged in retail and wholesale of telecommunication equipment in Macau. He has been the chief executive officer of Lei Kei Telecommunication Holdings Limited since its incorporation and is responsible for its overall business development and operation management.

Mr. Chan does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas.

Length of service

Mr. Chan entered into a re-appointment agreement with the Company for a term of one year commencing from 10 February 2022 which may be terminated by either party with one month's written notice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of Articles of Association.

Relationships

Mr. Chan does not have any relationships with any Directors or senior management or substantial Shareholders or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Mr. Chan did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Mr. Chan is entitled to a director's fee of MOP50,000 per annum (which is covered by the re-appointment agreement), which is determined by the Board at the recommendation of the remuneration committee of the Board with reference to his duties and responsibilities as well as prevailing market conditions.

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

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

(3) MR. SIU WING HAY – Independent non-executive Director**Position and Experience**

Mr. SIU Wing Hay (蕭永禧), aged 47, was appointed as an independent non-executive Director on 10 February 2022, and is the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee of the Company. He is responsible for providing independent judgement on the Group's strategy, performance, resources and standard of conduct.

Mr. Siu has extensive experience in corporate finance industry and has engaged in such industry for over 23 years. Mr. Siu has worked for Red Sun Capital Limited as managing director and responsible officer since January 2017.

Mr. Siu obtained a bachelor's degree of business administration in finance from The Hong Kong University of Science and Technology in November 1997. He was admitted as a member of the Hong Kong Institute of Certified Public Accountants in March 2003. He was admitted as a member and a fellow of The Association of Chartered Certified Accountants in May 2001 and May 2006, respectively.

Mr. Siu served as an independent non-executive director of Janco Holdings Limited, a company listed on the GEM board of Stock Exchange (stock code: 8035) from September 2016 to September 2019.

Length of service

Mr. Siu entered into an appointment agreement with the Company for a term of one year commencing from 10 February 2022 which may be terminated by either party with one month's written notice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of Articles of Association.

Relationships

Mr. Siu does not have any relationships with any Directors or senior management or substantial Shareholders or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Mr. Siu did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Mr. Siu is entitled to a director's fee of MOP80,000 per annum (which is covered by the appointment agreement), which is determined by the Board at the recommendation of the remuneration committee of the Board with reference to his duties and responsibilities as well as prevailing market conditions.

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

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

(4) DR. LIU TING CHI – Independent non-executive Director**Position and Experience**

Dr. Liu Ting Chi (劉丁己), aged 44, was appointed as an independent non-executive Director on 16 April 2022, and is the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Company. He is responsible for providing independent judgement on the Group's strategy, performance, resources and standard of conduct.

Dr. Liu is a Full Professor under faculty of business administration, University Council member, and Director of Centre for Continuing Education in University of Macau. He has extensive experience in academic field, worked on academic theses in research field and consultation projects of commercial and government bodies. He obtained a bachelor's degree of politics from National Taiwan University, Taipei. He obtained master of business administration from National Sun Yat-sen University, Kaohsiung. He obtained Ph.D. from Guanghua School of Management, Peking University, Beijing.

Dr. Liu does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas.

Length of service

Dr. Liu entered into an appointment agreement with the Company for a term of one year commencing from 16 April 2022 which may be terminated by either party with one month's written notice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of Articles of Association.

Relationships

Dr. Liu does not have any relationships with any Directors or senior management or substantial Shareholders or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Dr. Liu did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Dr. Liu is entitled to a director's fee of MOP50,000 per annum (which is covered by the appointment agreement), which is determined by the Board at the recommendation of the remuneration committee of the Board with reference to his duties and responsibilities as well as prevailing market conditions.

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

Dr. Liu confirmed that there is no information which is discloseable nor is/was Dr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Liu 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 Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 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 Repurchase 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 400,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 40,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase 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 repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

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

4. IMPACT OF SHARE REPURCHASE

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 Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

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:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.580	0.500
May	0.540	0.480
June	0.580	0.480
July	0.500	0.450
August	0.500	0.470
September	0.500	0.415
October	0.450	0.400
November	0.460	0.295
December	0.365	0.290
2022		
January	0.365	0.290
February	0.365	0.310
March	0.360	0.270
April (<i>up to the Latest Practicable Date</i>)	0.360	0.325

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 (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) 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 Repurchase 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 Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase 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. Lai Ieng Man and the controlling Shareholders were interested in or regarded as having control the exercise of voting rights of 300,000,000 Shares representing approximately 75% of the voting rights in the general meetings of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Lai Ieng Man and the controlling Shareholders Group would be increased to approximately 83.33% of 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 Repurchase Mandate to such an extent as would, in the circumstances, 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 REPURCHASE 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).

NOTICE OF ANNUAL GENERAL MEETING



Lai Si Enterprise Holding Limited

黎氏企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2266)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Lai Si Enterprise Holding Limited 黎氏企業控股有限公司 (the “**Company**”) will be held at Meeting Room, 1/F, Lai Si Enterprise Centre, Rua da Ribeira do Patane No. 54, Macau on Monday, 27 June 2022 at 3:00 p.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditors for the year ended 31 December 2021.
2. To re-elect the following retiring directors as directors of the Company, each as a separate resolution:-
 - (a) Cheong Weng Si;
 - (b) Chan Iok Chun;
 - (c) Siu Wing Hay; and
 - (d) Liu Ting Chi.
3. To authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint Baker Tilly Hong Kong Limited as auditors of the Company and to authorize the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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 of the Company 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;
- (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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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.”

NOTICE OF ANNUAL 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 (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) 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
 - (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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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(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.

“**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 recognized 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 aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

For and on behalf of the Board
Lai Si Enterprise Holding Limited
黎氏企業控股有限公司
Lai Ieng Man
Chairman

Macau, 29 April 2022

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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 meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the annual general meeting of the Company. A proxy does not need to 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. Every shareholder present in person or by proxy shall be entitled to one vote for each 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, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Saturday, 25 June 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Wednesday, 22 June 2022 to Monday, 27 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 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, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 21 June 2022.
5. If a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in force in Macau at 9:00 a.m. on 27 June 2022, the Annual General Meeting will not be held on 27 June 2022 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company.
6. References to time and dates in this notice are to Hong Kong time and dates unless otherwise stated.