

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

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

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**CHINA FORDOO HOLDINGS LIMITED**

**中國虎都控股有限公司**

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

**(Stock Code: 2399)**

**PROPOSED GRANT OF GENERAL MANDATES TO  
ISSUE AND BUY-BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Suite 708A, 7th Floor, Champion Tower, Three Garden Road, Central, Hong Kong at 3:00 p.m. on 9 June 2022 is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, as the case may be, should you so wish.

10 May 2022

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## DEFINITIONS

*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 financial year ended 31 December 2021 dispatched to the Shareholders together with this circular
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Suite 708A, 7th Floor, Champion Tower, Three Garden Road, Central, Hong Kong at 3:00 p.m. on 9 June 2022, the notice of 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, as amended from time to time
“associates”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Fordoo Holdings Limited (中國虎都控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 2399)
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting

## DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	3 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of the Annual General Meeting
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the fully paid up Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Share Option Scheme”	the share option scheme adopted by the Company on 9 June 2014
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

## DEFINITIONS

“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs in Hong Kong
“%”	per cent

LETTER FROM THE BOARD



**CHINA FORDOO HOLDINGS LIMITED**

**中國虎都控股有限公司**

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

**(Stock Code: 2399)**

*Executive Directors:*

Mr. Kwok Kin Sun (*Chairman*)

Mr. Kwok Hon Fung

(*Chief Executive Officer*)

Mr. Peng Zuncheng

*Independent non-executive Directors:*

Mr. Cheung Chiu Tung

Mr. Poon Yick Pang Philip

Mr. Ma Yu-heng

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Headquarters and principal place  
of business in the PRC:*

Fordoo Industrial Zone E12

Xunmei Industrial Zone, Fengze District

Quanzhou City, Fujian Province, China

*Principal place of business in Hong Kong:*

Suite 708A, 7th Floor,

Champion Tower,

Three Garden Road, Central,

Hong Kong

*Investor relations contact:*

Suite 708A, 7th Floor,

Champion Tower,

Three Garden Road, Central,

Hong Kong

10 May 2022

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO  
ISSUE AND BUY-BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia, (a) the proposed grant of each of the General Mandate, the Share Buy-back Mandate and the Extension Mandate; and (b) the re-election of the relevant Directors.

## LETTER FROM THE BOARD

### **GRANT OF GENERAL MANDATE, SHARE BUY-BACK MANDATE AND EXTENSION MANDATE**

At the last annual general meeting of the company held on 1 June 2021, mandates were granted to the Directors to exercise the powers of the Company to allot, issue, buy back and otherwise deal with the Shares on the Stock Exchange. Such mandate will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution. Based on the 2,092,018,000 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 418,403,600;
- (b) to grant the Share Buy-back Mandate to the Directors to enable them to buy back the Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares bought back under the Share Buy-back Mandate.

Each of the General Mandate, the Share Buy-back Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

As of the date of this circular, the Directors have no immediate plans to allot and issue any new Shares other than such Shares which may be granted under the Share Option Scheme.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Share Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

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

According to Article 84(1) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director.

## **LETTER FROM THE BOARD**

Every Director shall be subject to retirement at an annual general meeting at least once every three years. Mr. Kwok Hon Fung, Mr. Peng Zuncheng and Mr. Poon Yick Pang Philip will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

In addition, in accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. As such, Mr. Ma Yu-heng, who was appointed by the Board as an independent non-executive Director on 16 March 2022, shall hold office only until the date of the Annual General Meeting. Being eligible, he will offer himself for re-election at the Annual General Meeting.

Biographical information of each of Mr. Kwok Hon Fung, Mr. Peng Zuncheng, Mr. Poon Yick Pang Philip and Mr. Ma Yu-heng is set out in Appendix II to this circular.

### **ACTIONS TO BE TAKEN**

The Company will convene the Annual General Meeting at which ordinary resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions set out in the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, as the case should be, should you so wish.

### **VOTING BY POLL**

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll in accordance with Rule 13.39(4) of the Listing Rules. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.fordoo.cn](http://www.fordoo.cn).



## LETTER FROM THE BOARD

### CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlement of Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 6 June 2022 to 9 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, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 June 2022.

### RECOMMENDATIONS

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

### GENERAL

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

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By order of the Board  
**China Fordoo Holdings Limited**  
**Kwok Kin Sun**  
*Chairman and Executive Director*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the proposed Share Buy-back Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-backs of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general share buy-back mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 2,092,018,000 Shares in issue. Subject to the passing of the proposed resolution granting the Share Buy-back Mandate and on the basis that no Shares will be issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Share Buy-back Mandate to buy back a maximum of 209,201,800 Shares, representing 10% of the total number of Shares in issue as at the date of passing of such resolution. The Share Buy-back Mandate, if granted, will expire at the earliest of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required to be held by law or the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

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

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Such share buy-back may, depending on 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 share buy-back will benefit the Company and the Shareholders as a whole.

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

The buy-back of Shares pursuant to the Share Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum of Association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from buying back its own securities 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. Under the Companies Law, shares bought back by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so

authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

## 5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2021, being the date of its latest published audited consolidated financial statements contained in the 2021 Annual Report, in the event that the Share Buy-back Mandate were 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 position which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
May	2.15	0.54
June	0.70	0.58
July	0.63	0.56
August	1.02	0.58
September	0.76	0.59
October	0.69	0.58
November	0.65	0.58
December	0.64	0.56
<b>2022</b>		
January	0.63	0.53
February	0.62	0.52
March	0.67	0.52
April	0.63	0.53
May (up to and including the Latest Practicable Date)	0.56	0.55

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to buy back shares under the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands and in accordance with the Memorandum of Association and the Articles of Association.

**8. DISCLOSURE OF INTERESTS**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their associates, have any present intention to sell any Shares to the Company under the Share Buy-back Mandate if the same is approved by the Shareholders.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

**9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If on exercise of the powers of buying back 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 for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any Shares buy-back pursuant to the Share Buy-back Mandate.

The Directors have no intention to exercise the Share Buy-Back Mandate to such an extent that will give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

**10. SHARES BOUGHT BACK BY THE COMPANY**

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

The following sets out the respective details of the Directors, the office of whom will end at the Annual General Meeting and who, being eligible, will offer themselves for re-election:

**Mr. Kwok Hon Fung (郭漢鋒)** (“**Mr. Kwok**”), aged 32, is the chief executive officer of the Group and an executive Director. He is responsible for the execution of corporate strategies and the overall management of the daily operations of the menswear apparel business. He joined the Group in January 2009 and was appointed as an executive Director on 12 February 2014. Mr. Kwok obtained a graduation certificate in business administration from East China Normal University (華東師範大學) in Shanghai in 2009.

In the three years preceding the Latest Practicable Date, Mr. Kwok did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Kwok has entered into a service agreement with the Company for an initial fixed term of three years commencing from 16 July 2014 renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party giving not less than three months’ written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of HK\$600,000. The emolument of Mr. Kwok is determined by the Board with reference to his duties, responsibilities, job complexity, prevailing market rates, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Kwok was deemed to be interested in the 193,852,000 Shares held by Equal Plus Limited by reason of his 100% interest in the share capital of Equal Plus Limited within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Kwok did not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Kwok is the son of Mr. Kwok Kin Sun (郭建新先生), who is also an executive Director and the Chairman of the Company. Save as disclosed above, Mr. Kwok was not related to any other Directors, senior management of the Company, substantial Shareholders or Controlling Shareholders.

There is no other information which is discloseable nor is/was Mr. Kwok involved in any other matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Kwok that need to be brought to the attention of the Shareholders.

**Mr. Peng Zuncheng (彭遵丞)** (“**Mr. Peng**”), aged 31, is an executive Director of the Group. He joined the Group as an executive Director on 1 January 2021 and was appointed as a member of the remuneration committee of the Company on 27 December 2021. He is responsible for the Group’s business development and the overall management of the industry products business. Prior to joining the Group, Mr. Peng worked in different subsidiaries within the Donghai International Financial Holding Company Limited group, whose subsidiaries are licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), during which he worked as an associate in the asset management department between December 2017 and October 2018, and as an associate in the global capital market department from October 2018 to February 2020. He obtained his Master of Science in Accounting and Finance with merit from the Business School of The University of Nottingham (United Kingdom) in December 2017 and his Bachelor of Science in Accounting and Finance with first class honors from the Management School of University of Bradford (United Kingdom) in July 2016.

In the three years preceding the Latest Practicable Date, Mr. Peng did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Peng has entered into a service agreement with the Company for an initial fixed term of three years commencing from 1 January 2021 renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, Mr. Peng is entitled to annual emolument of HK\$600,000 which was determined with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company.

As at the Latest Practicable Date, Mr. Peng did not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO. Mr. Peng did not have any relationship with any Directors, senior management of the Company, substantial Shareholders or Controlling Shareholders.

There is no other information which is discloseable nor is/was Mr. Peng involved in any other matters required to be disclosed pursuant to any requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Peng that need to be brought to the attention of the Shareholders.

**Mr. Poon Yick Pang Philip** (潘翼鵬) (“**Mr. Poon**”), aged 52, is an independent non-executive Director. Mr. Poon joined the Group as an independent non-executive Director, the chairman of the audit committee of the Company, a member of the nomination committee of the Company and a member of the remuneration committee of the Company on 16 August 2016. Mr. Poon has over 26 years of corporate finance and accounting experience. Mr. Poon has been the chief financial officer and company secretary of Tai United Holdings Limited, a listed company on the Main Board of the Stock Exchange of Hong Kong (the “**Stock Exchange**”) (stock code: 718) since September 2021. Mr. Poon was the chief financial officer and company secretary of Li Bao Ge Group Limited (stock code: 1869) from November 2019 to September 2020. He was an independent non-executive director of Trigiant Group Limited (stock code: 1300) from March 2012 to September 2018 and Jiangnan Group Limited (stock code: 1366) from April 2012 to March 2019, both of which are listed on the Main Board of the Stock Exchange. Mr. Poon had served senior financial positions in a number of companies listed in Hong Kong and the United States of America. Mr. Poon obtained a Bachelor of Commerce degree from the University of New South Wales in 1993 and is a holder of a Chartered Financial Analyst charter of the CFA Institute, a Certified Practising Accountant (Australia) and a fellow of the Hong Kong Institute of Certified Public Accountants.

Mr. Poon entered into a service agreement with the Company for an initial fixed term of three years commencing from 16 August 2016 renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, Mr. Poon is entitled to annual emolument of HK\$220,000, which was determined with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company.

As at the Latest Practicable Date, Mr. Poon did not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO. Mr. Poon did not have any relationship with any Directors, senior management of the Company, substantial Shareholders or Controlling Shareholders.

There is no other information which is discloseable nor is/was Mr. Poon involved in any other matters required to be disclosed pursuant to any requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Poon that need to be brought to the attention of the Shareholders.

The Company has received from Mr. Poon an annual confirmation of independence in accordance with Rule 3.13 of the Listing Rules and considers Mr. Poon to be independent from the Company and its subsidiaries.

**Mr. Ma Yu-heng** (馬有恒) (“**Mr. Ma**”), aged 52, is an independent non-executive Director and a member of the audit committee of the Company. Mr. Ma joined the Group on 16 March 2022. Mr. Ma has experience in financing, banking and corporate finance for over 24 years. Since September 2018, Mr. Ma has been the chief financial officer and vice president of China Grand Star Luxury Cars Investment Holdings Limited (中國星盛名車投資控股有限公司). He was previously an executive vice president of Summi (Group) Holdings Limited (森美(集團)控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 756) from December 2014 to August 2018. Mr. Ma is currently a member of CPA Australia. Mr. Ma graduated from Soochow University, Taiwan (台灣東吳大學) in June 1993 with a bachelor’s degree in business administration in business mathematics. He also obtained a master’s degree in business administration from Da-Yeh University, Chung Hua, Taiwan (台灣大葉大學) in June 1995.

Mr. Ma entered into a service agreement with the Company for an initial fixed term of three years commencing from 16 March 2022 renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. Mr. Ma is entitled to annual emolument of HK\$96,000, which was determined with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company.

As at the Latest Practicable Date, Mr. Ma did not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO. Mr. Ma did not have any relationship with any Directors, senior management of the Company, substantial Shareholders or Controlling Shareholders.

There is no other information which is discloseable nor is/was Mr. Ma involved in any other matters required to be disclosed pursuant to any requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Ma that need to be brought to the attention of the Shareholders.

The Company has received from Mr. Ma an annual confirmation of independence in accordance with Rule 3.13 of the Listing Rules and considers Mr. Ma to be independent from the Company and its subsidiaries.



NOTICE OF ANNUAL GENERAL MEETING



**CHINA FORDOO HOLDINGS LIMITED**

**中國虎都控股有限公司**

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

**(Stock Code: 2399)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Fordoo Holdings Limited (the “**Company**”) will be held at Suite 708A, 7th Floor, Champion Tower, Three Garden Road, Central, Hong Kong on 9 June 2022 at 3:00 p.m. to consider, if though fit, transact the following ordinary businesses:

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2021;
2. to re-elect Mr. Kwok Hon Fung as an executive Director;
3. to re-elect Mr. Peng Zuncheng as an executive Director;
4. to re-elect Mr. Poon Yick Pang Philip as an independent non-executive Director;
5. to re-elect Mr. Ma Yu-heng as an independent non-executive Director;
6. to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors;
7. to re-appoint Elite Partners CPA Limited as the Auditors for the year ending 31 December 2022 and to authorise the Board to fix their remuneration;

and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company (with or without modifications):

8. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of HK\$0.0025 each in the capital of the Company

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(each, a “**Share**”) and to make or grant offers, agreements or 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) above shall authorise the Director during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend 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 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 per cent, of the total number of issued shares of the Company as at the date of the passing 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 of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the total number of issued shares of the Company as at the date of the passing of the resolution granting such share buy back mandate),

and the authority pursuant to paragraph (a) of this resolution shall be limited 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 of the Company or the applicable laws of the Cayman Islands to be held; or

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(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members 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 laws 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).”

9. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back (or agree to buy back) shares of HK\$0.0025 each in the capital of the Company (each, a “**Share**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 percent of the total number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited 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 of the Company or the applicable laws of the Cayman Islands to be held; or

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(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

10. “**THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 8 above be and is hereby extended by the addition to the number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the number of shares of the Company bought back or agreed to be bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”

By Order of the Board  
**China Fordoo Holdings Limited**  
**Kwok Kin Sun**  
*Chairman and Executive Director*

Hong Kong, 10 May 2022

*As at the date of this notice, the executive directors of the Company are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung and Mr. Peng Zuncheng; and the independent non-executive directors of the Company are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Mr. Ma Yu-heng.*

*Notes:*

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy needs not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the above meeting or any adjournment thereof.
3. The transfer books and register of members of the Company will be closed from 6 June 2022 to 9 June 2022, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the right to attend and vote at the meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on 2 June 2022.
4. In relation to the proposed resolutions numbered 8 and 10 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules.
5. In relation to the proposed resolution numbered 9 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back shares of the Company 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 the Appendix I to the circular of which this notice of the annual general meeting forms part.

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6. In the case of joint holders of a share, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.