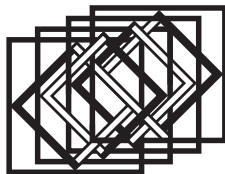

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 Pak Tak International Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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



PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the “AGM”) to be held at R1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 24 June 2022 at 11:00 a.m. is set out on pages 20 to 24 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Standard 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 of AGM (i.e. at or before 11:00 a.m. on Wednesday, 22 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the shareholders of the Company (the “Shareholders”) and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- 1) Compulsory temperature screening/checks;
- 2) Wearing of surgical face mask;
- 3) Physical distancing at venue; and
- 4) No provision of refreshments or drinks, and corporate gifts or gift coupons.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the AGM venue. The Company reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

23 May 2022

* for identification purpose only

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In the light of the continuing risks posed by COVID-19, the Company is adopting the following precautionary measures at the AGM in order to safeguard the health and safety of the Shareholders who might be attending the AGM in person:

1. compulsory temperature checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above 37.4 degrees Celsius or the reference point announced by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and requested to leave the AGM venue;
2. every attendee will be required to wear a surgical face mask at the AGM venue and throughout the AGM. Please note that no surgical face masks will be provided at the AGM venue and attendees should bring and wear their own masks;
3. every attendee will be required to sit at a distance from the other attendees at the AGM venue and throughout the AGM; and
4. no refreshment or drinks, or corporate gifts or gift coupons will be provided to the attendees at the AGM.

To the extent permitted under the law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the other attendees at the AGM.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company (www.paktakintl.com) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the AGM arrangements.

Voting by proxy in advance of the AGM: The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights to vote, but is conscious of the pressing need to protect the Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company encourages Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising the voting rights of the Shareholders.

The deadline for submission of completed proxy forms is not less than 48 hours before the time appointed for the holding of the AGM, which is 11:00 a.m. on Wednesday, 22 June 2022 (Hong Kong time). In order to be valid, the completed proxy forms must be returned to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, in accordance with the instructions printed on it at or before the deadline.

Appointment of proxy by non-registered Shareholders: Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) for assistance in the appointment of proxies.

If Shareholders have any questions relating to the AGM, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, whose details are as follows:

Tricor Standard Limited
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Tel: +852 2980 1333
Fax: +852 2810 8185
E-mail: is-enquiries@hk.tricorglobal.com

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at R1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 24 June 2022 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular, or any adjournment thereof;
“Audit Committee”	the audit committee of the Company;
“BXDL”	Bao Xin Development Limited, a company incorporated in the British Virgin Islands with limited liability;
“BXIG”	Bao Xin International Group Limited, a company incorporated in the British Virgin Islands with limited liability;
“Beyond Glory”	Beyond Glory Holdings Limited, a company incorporated in the British Virgin Islands with limited liability;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company adopted from time to time;
“Company”	Pak Tak International Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“close associate(s)”	has the meaning ascribed to it under Listing Rules;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“GSCL”	Glory Sun Credit Limited, a company incorporated in Hong Kong with limited liability, carrying on money lending business under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong);
“GSDL”	Great Sphere Developments Limited, a company incorporated in the British Virgin Islands with limited liability;
“GSFG”	Glory Sun Financial Group Limited (stock code: 1282), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;

DEFINITIONS

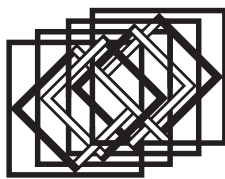
“GSFH”	Glory Sun Financial Holdings Limited, a company incorporated in the Cayman Islands with limited liability;
“GSSL”	Glory Sun Securities Limited, a corporation licensed to carry out in Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated securities under the SFO;
“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 PRC;
“Investment and Fund Raising Committee”	the investment and fund raising committee of the Company;
“Issuance Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution at the AGM;
“Latest Practicable Date”	16 May 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;
“Massive Thriving”	Massive Thriving Limited, a company incorporated in the British Virgin Islands;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region of the PRC, and Taiwan for the purposes of this circular;
“Remuneration Committee”	the remuneration committee of the Company;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.02 each in the issued share capital of the Company;
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution at the AGM;
“Shareholder(s)”	holder(s) of the issued Share(s);
“SRL”	Stellar Result Limited, a company incorporated in the British Virgin Islands with limited liability;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Strategic Committee”	the strategic committee of the Company;
“TDL”	Tinmark Development Limited, a company incorporated in the British Virgin Islands with limited liability;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;
“Tengyue Holding”	Tengyue Holding Limited, a company incorporated in Hong Kong with limited liability;
“Youngheng Holdings”	Youngheng Holdings Limited, a company incorporated in the British Virgin Islands; and
“%”	per cent.

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

LETTER FROM THE BOARD



PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

Executive Directors:

Mr. Liao Nangang (*Chairman*)
Ms. Qian Pu (*Chief Executive Officer*)
Mr. Wang Jian
Mr. Ning Jie

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors

Mr. Shin Yick Fabian
Mr. Liu Xiaowei

*Head office and principal place of
Business in Hong Kong*

Unit 1902, 19/F
Tower 2 Lippo Centre
No. 89 Queensway
Hong Kong

Independent Non-executive Directors:

Mr. Chan Ngai Sang Kenny
Mr. Chan Kin Sang
Mr. Zheng Suijun

23 May 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE AND 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 the resolutions to be proposed at the AGM for (i) the re-election of retiring Directors; (ii) the granting of the general mandates to repurchase Shares and to issue Shares; and to give you the notice of the Annual General Meeting.

** for identification purpose only*

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law No. 86(2) of the Bye-laws, 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, subject to authorisation by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy should hold office until the first general meeting after his appointment and be subject to re-election at such meeting. 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.

Pursuant to Bye-law No. 87 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law No.86(2) of the Bye-laws shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Bye-laws No. 86(2) and 87 of the Bye-laws, Mr. Shin Yick Fabian, Mr. Chan Kin Sang and Mr. Zheng Suijun shall retire at the AGM. All the retiring Directors, being eligible, will offer themselves for re-election.

Recommendation to the Board for the proposal for re-election of each of Mr. Shin Yick Fabian, Mr. Chan Kin Sang and Mr. Zheng Suijun as a Director was made by the Nomination Committee, after considering the potential contribution each relevant Director can bring to the Board in terms of qualification, skills, experience, independence and gender diversity in accordance with the board diversity policy of the Company taking into account the relevant Directors' biographical information and background, and considering various factors including but not limited to gender, age, cultural and educational background and professional experience as set out in the board diversity policy of the Company.

LETTER FROM THE BOARD

For the interests of the Company, the Board would like to enhance its diversity with business, legal and investment management expertise in the PRC. The Board considered that Mr. Shin Yick Fabian possesses deep understanding of the business of the Group and a broad range of commercial, financial and investment management experience in Hong Kong and the PRC. Mr. Chan Kin Sang is a seasoned solicitor and has more 30 years of experience in the legal and regulatory sector in Hong Kong and the PRC, respectively. In addition, Mr. Zheng Suijun has more 16 years of experience in respect of auditing, financial management, and taxation matters in the PRC, respectively. All the above retiring Directors have shown devotion and commitment to the Board by their attending to the matters of the Board and attendance at relevant Board committee meetings during their tenure.

In addition, the Board has assessed the independence of Mr. Chan Kin Sang and Mr. Zheng Suijun, being independent non-executive Directors eligible for re-election at the Annual General Meeting, by reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules and has also received a confirmation from each of the relevant independent non-executive Directors in respect of his independence.

Taking into account the above factors, the Board accepted the recommendations from the Nomination Committee, and considered that each of Mr. Shin Yick Fabian, Mr. Chan Kin Sang and Mr. Zheng Suijun can bring further contributions to the Board and its diversity with their invaluable knowledge, experience and professional skills.

Particulars of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I hereto.

3. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the annual general meeting of the Company held on 25 June 2021, general mandates were given to the Directors to exercise the powers of the Company (a) to repurchase Shares up to a maximum of 10% of the total number of the issued Shares; and (b) to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares, at the date of passing of the relevant ordinary resolutions. Such mandates will expire at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) Share Repurchase Mandate to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM 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;

LETTER FROM THE BOARD

- (b) Issuance Mandate to be granted to the Directors to issue, allot and otherwise deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM 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; and
- (c) to extend the Issuance Mandate by an amount representing the total number of the Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

The Share Repurchase Mandate and the Issuance Mandate would continue in force until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law or the Bye-laws to be held or until the Share Repurchase Mandate and the Issuance Mandate are revoked or varied by an ordinary resolution of the Shareholders at general meeting, whichever is the earliest.

As at the Latest Practicable Date, a total of 3,900,000,000 Shares were in issue. On the basis that no further Shares are repurchased or issued prior to the date of the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 390,000,000 Shares and under the Issuance Mandate to issue, allot and deal with a maximum of 780,000,000 Shares, representing 10% and 20% of the total number of Shares in issue as at the Latest Practicable Date respectively.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Share Repurchase Mandate is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM to be held at R1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 11:00 a.m. on Friday, 24 June 2022 is set out on pages 20 to 24 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the re-election of retiring Directors, the granting of Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Share Repurchase Mandate.

In order to be eligible to attend and vote at the AGM, all properly completed transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 17 June 2022.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form for the AGM in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. at or before 11:00 a.m. on Wednesday, 22 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

5. VOTING BY THE WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions set out in the notice of AGM will be voted by poll. The Company will announce the results of the poll in manner prescribed under Rule 13.39(5) of the Listing Rules after the conclusion of the AGM.

To the best of the knowledge, information and belief of the Directors, none of the Shareholders is required to abstain from voting on any of the resolutions to be proposed at the AGM.

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 facts the omission of which would make any statement herein misleading.

7. TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 8:00 a.m. on the date of the AGM, the AGM will be postponed until further notice from the Company. The Company will post an announcement on its website (www.paktakintl.com) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled AGM.

The AGM will be held as scheduled when an Amber or 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 situation.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the granting of the Share Repurchase Mandate and the granting/extension of the Issuance Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Pak Tak International Limited
Liao Nangang
Chairman

Details of the Directors, who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM are set out below:

1. MR. SHIN YICK FABIAN

Mr. Shin Yick Fabian, aged 53, was appointed as Non-executive Director on 9 February 2017. He is a member of each of the Strategic Committee and the Investment and Fund Raising Committee of the Company.

Mr. Shin graduated from The University of Birmingham in England with a bachelor degree in commerce. He is a fellow member of each of the Association of Chartered Certified Accountants, The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) and The Hong Kong Chartered Governance Institute Foundation Limited (formerly known as The Hong Kong Institute of Company Secretaries). Mr. Shin has over 31 years of experience in investment banking and financial management.

Currently, Mr. Shin is an independent non-executive director of each of China Automobile New Retail (Holdings) Limited (formerly known as Lisi Group (Holdings) Limited) (stock code: 526), Newton Resources Ltd. (stock code: 1231), and Zhenye International Holdings Company Limited (stock code: 3363), since January 2013, August 2015 and May 2019, respectively, shares of all which are listed on the Main Board of the Stock Exchange. In May 2019, he is appointed as an independent director of 廣東世運電路科技股份有限公司 (Guangdong Olympic Circuit Technology Holdings Limited) (stock code: 603920), which is listed on the Shanghai Stock Exchange.

Mr. Shin was an independent non-executive director of China Tianrui Automotive Interiors Co., Ltd (stock code: 6162) from December 2018 to September 2020, which is listed on the Main Board of the Stock Exchange. He also was an independent director of Bio-key International Inc. (stock code: BKYI), shares which are listed on the NASDAQ Stock Market in USA from November 2017 to September 2020. He was appointed as a company secretary of Victor City International Holdings Limited (stock code: 539) from January 2021 to April 2021, shares which is listed on the Main Board of Stock Exchange.

Save as disclosed above, Mr. Shin (i) has not held any directorship in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in Listing Rules) of the Company.

Mr. Shin has entered into a service contract with the Company for a term of 1 year which will continue thereafter until being terminated by either party and is subject to the retirement by rotation and re-election in accordance with the Bye-laws and the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. He is entitled to a remuneration of HK\$390,000 per annum and discretionary bonus which is recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities toward the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Shin does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The SFC imposed a public sanction against Mr. Shin on 16 September 2020 prohibiting him from re-entering the industry for 20 months from 15 September 2020 to 14 May 2022 for his failure to discharge his duties as a sponsor principal, a responsible officer and the chief executive officer of a licensed corporation and breaching of the Code of Conduct for Persons Licensed by or Registered with the SFC and the Additional Fit and Proper Guidelines for Corporations and Authorized Financial Institutions applying or continuing to act as Sponsors and Compliance Advisers (the “**Sanction**”). For the same incident, the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) concluded on 25 August 2021 that Mr. Shin failed or neglected to observe, maintain or otherwise apply the fundamental principle of professional behaviour under sections 100.5(e) and 150 of the applicable Code of Ethics for Professional Accountants based on the findings against him with respect to the Sanction and that Mr. Shin be reprimanded and ordered to pay the costs of the HKICPA of HK\$15,000. Mr. Shin resigned from his membership with HKICPA and was no longer a fellow member of the HKICPA with effect from 31 August 2021.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Shin’s re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

2. MR. CHAN KIN SANG

Mr. Chan Kin Sang, aged 70, was appointed as Independent Non-executive Director on 3 April 2018. He is the member of each of the Audit Committee and the Nomination Committee and the Chairman of the Remuneration Committee of the Company.

Mr. Chan is currently a senior partner of Messrs. Peter K.S. Chan & Co., Solicitors and Notaries (a law firm which provides various services including corporate matters and litigations). He obtained a bachelor's degree in Laws from the University of Hong Kong in 1979 and a postgraduate certificate in Laws from the University of Hong Kong in 1980. He has been a practising solicitor in Hong Kong since April 1982 and has been admitted as a Notary Public since April 1997 and a China-appointed Attesting Officer since January 2000. Mr. Chan has also been a Fellow of The Hong Kong Institute of Directors since August 2004.

Currently, Mr. Chan is a non-executive director of Sino Harbour Holdings Group Limited (stock code: 1663) since April 2020, an independent non-executive director of each of China Fortune Financial Group Limited (stock code: 290) since July 2014 and Huakang Biomedical Holdings Company Limited (stock code: 8622) since November 2018, all of which are listed on the Main Board or GEM of the Stock Exchange, respectively.

In the past three years, Mr. Chan held directorships in a number of Hong Kong, Singapore and PRC listed companies. He was an independent non-executive director of Tianhe Chemicals Group Limited (stock code: 1619) from April 2014 to September 2019, which listed on Main Board of the Stock Exchange. In addition, Mr. Chan was a non-executive director of Pan Hong Holdings Group Limited (stock code: P36) from August 2006 to March 2020 and an independent non-executive director of Luxking Group Holdings Limited (stock code: BKK) from August 2006 to October 2019, all of which listed on the main board of Singapore Exchange Limited. He also acted as a director of Guanghe Landscape Culture Communication Co., Ltd, Shanxi (stock code: 600234) which is listed on the Shanghai Stock Exchange from October 2017 to October 2020.

Save as disclosed above, Mr. Chan (i) has not held any directorship in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in Listing Rules) of the Company.

Mr. Chan has entered into a service contract with the Company for a term of 1 year which will continue thereafter until being terminated by either party and is subject to the retirement by rotation and re-election in accordance with the Bye-laws and the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. He is entitled to a remuneration of HK\$264,000 per annum which is recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities toward the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chan does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Chan's re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

3. MR. ZHENG SUIJUN

Mr. Zheng Suijun, aged 59, was appointed as Independent Non-executive Director on 31 August 2016. He is a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company.

Mr. Zheng has more than 16 years of managerial experience in taxation advisory business. Currently, Mr. Zheng is a chairman of the board of directors of Shenzhen Jinnuo Tax Agency Co., Ltd. since 2004.

Save as disclosed above, Mr. Zheng (i) has not held any directorship in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in Listing Rules) of the Company.

Mr. Zheng has entered into a service contract with the Company for a term of 1 year which will continue thereafter until being terminated by either party and is subject to the retirement by rotation and re-election in accordance with the Bye-laws and the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. He is entitled to a remuneration of HK\$264,000 per annum which is recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities toward the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zheng does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Zheng's re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate:

1. REASONS FOR SHARE REPURCHASE

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

Repurchases of Shares 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. The Directors are seeking the granting of the Share Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,900,000,000 Shares of HK\$0.02 each.

Subject to the passing of the ordinary resolution no. 5 set out in the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the date of the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase a maximum of 390,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the resolution.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association of the Company, the Bye-Laws, the laws of Bermuda and/or any other applicable laws.

The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of either funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.

4. IMPACT OF REPURCHASES

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 propose 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. Appropriate gearing levels for the Company, in the opinion of the Directors, will be maintained from time to time.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, any such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholders' interests, 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following entities/persons were directly or indirectly interested in 5% or more of the issued Shares:

Name of substantial Shareholders	Number of Shares held	Capacity	Approximate % of existing shareholding (Note 2)	Approximate % of shareholding if the share repurchase mandate is exercised in full
Tengyue Holding	1,092,000,000	Beneficial owner	28.00%	31.11%
Beyond Glory ^(Note 3)	1,092,000,000	Interest of controlled corporation	28.00%	31.11%
Mr. Liao Nangang ("Mr. Liao") ^(Note 3 & 4)	1,092,000,000	Interest of controlled corporation	28.00%	31.11%
Youngheng Holdings ^(Note 5)	720,000,000	Beneficial owner	18.46%	20.51%

APPENDIX II

EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

Name of substantial Shareholders	Number of Shares held	Capacity	Approximate % of existing shareholding (Note 2)	Approximate % of shareholding if the share repurchase mandate is exercised in full
Mr. Shi Andong ("Mr. Shi") (Note 5)	720,000,000	Interest of controlled corporation	18.46%	20.51%
Massive Thriving (Note 6)	546,953,000	Beneficial owner	14.02%	15.58%
Mr. Wang Jian ("Mr. Wang") (Note 6 & 7)	546,953,000	Interest of controlled corporation	14.02%	15.58%
Mr. Yao Jianhui ("Mr. Yao") (Note 8)	282,697,950	Interest of controlled corporation	7.25%	8.05%
TDL (Note 8)	282,697,950	Interest of controlled corporation	7.25%	8.05%
BXIG (Note 8)	282,697,950	Interest of controlled corporation	7.25%	8.05%
BXDL (Note 8)	282,697,950	Interest of controlled corporation	7.25%	8.05%
GSFG (Note 8)	282,697,950	Interest of controlled corporation	7.25%	8.05%
GSFH (Note 8)	282,697,950	Interest of controlled corporation	7.25%	8.05%
GSDL (Note 8)	282,697,950	Interest of controlled corporation	7.25%	8.05%
Mr. Huang Shilong	275,500,000	Beneficial owner	7.06%	7.85%
SRL (Note 8)	203,377,950	Interest of controlled corporation	5.21%	5.79%
GSCL (Note 8)	203,377,950	Person having a security in Shares	5.21%	5.79%

Notes:

1. All interests disclosed above represent long positions in the Shares/underlying Shares.
2. The percentage was calculated based on the total number of Shares as at the Latest Practicable Date, which was 3,900,000,000.
3. These 1,092,000,000 Shares are owned by Tengyue Holding which is wholly-owned by Beyond Glory. In addition, Beyond Glory is wholly owned by Mr. Liao. Accordingly, Beyond Glory and Mr. Liao are deemed to be interested in all the Shares held by Tengyue Holding by virtue of SFO.
4. Mr. Liao, the Chairman of the Board and an Executive Director, is deemed to be interested in the 1,092,000,000 Shares owned through Tengyue Holding and Beyond Glory by virtue of SFO, representing 28% of issued share capital of the Company.
5. These 720,000,000 Shares are owned by Youngheng Holdings which is wholly-owned by Mr. Shi. Accordingly, Mr. Shi is deemed to be interested in all the Shares held by Youngheng Holdings by virtue of SFO.
6. These 546,953,000 Shares owned by Massive Thriving which is wholly-owned by Mr. Wang. Accordingly, Mr. Wang is deemed to be interested in all the Shares held by Massive Thriving by virtue of SFO.
7. Mr. Wang, an Executive Director, is deemed to be interested in the 546,953,000 Shares owned through Massive Thriving by virtue of SFO, representing 14.02% of the issued share capital of the Company.
8. According to the corporate substantial shareholder notice filed on 30 June 2020 by each of BXIG and TDL and the individual substantial shareholder notice filed on 30 June 2020 by Mr. Yao, GSCL is interested in 203,377,950 Shares by way of a security interest in those Shares. GSCL is wholly-owned by SRL, which is in turn wholly-owned by GSFH; GSFH is wholly-owned by GSDL, which is in turn wholly-owned by GSFG; GSFG is owned as to approximately 47.10% in aggregate by BXDL and TDL. GSSL is directly interested in 79,320,000 Shares and is indirectly owned by TDL through GSFH, GSDL, GSFG, BXDL and BXIG, among others. In addition, TDL is wholly-owned by Mr. Yao. Accordingly, Mr. Yao is deemed to be interested in all 282,697,950 Shares in which GSCL and GSSL are directly interested by virtue of SFO.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Tengyue Holding was interested in these 1,092,000,000 Shares, representing of 28% of the existing issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, Tengyue Holding's interests in the Company would be increased to approximately 31.11% of the issued share capital of the Company and such increase would give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeovers Code for the Controlling Shareholders to make a mandatory offer.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

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

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

8. SHARE PRICES

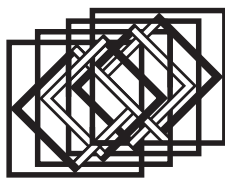
The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months and up to the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2021		
May	0.295	0.193
June	0.235	0.200
July	0.235	0.200
August	0.300	0.200
September	0.250	0.198
October	0.240	0.200
November	0.265	0.212
December	0.224	0.203
2022		
January	0.248	0.188
February	0.224	0.183
March	0.260	0.180
April	0.250	0.174
May (up to the Latest Practicable Date)	0.226	0.190

9. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the period of twelve months immediately preceding the Latest Practicable Date.

NOTICE OF THE ANNUAL GENERAL MEETING



PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Pak Tak International Limited (the “**Company**”) will be held at R1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 24 June 2022 at 11:00 a.m. for the purposes of transacting the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021 together with reports of the directors (the “**Director(s)**”) and independent auditor thereon.
2. To re-elect the following Directors:
 - (a) Mr. Shin Yick Fabian as a non-executive Director;
 - (b) Mr. Chan Kin Sang as an independent non-executive Director; and
 - (c) Mr. Zheng Suijun as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) of the Company to fix the remuneration of Directors.
4. To re-appoint Baker Tilly Hong Kong Limited as the auditor of the Company and authorise the Board to fix their remuneration.

** for identification purpose only*

NOTICE OF THE ANNUAL GENERAL MEETING

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:—

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors from time to time during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of HK\$0.02 each in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the rules and regulation of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which the Directors are authorised to exercise the powers of the Company to repurchase pursuant to the approval in paragraph (a) of this resolution above shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly;
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of 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 bye-laws of the Company (the “**Bye-laws**”) or the Companies Act 1981 of Bermuda or any other applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholder(s)**”) in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue, grant, distributes and otherwise deal with additional Shares and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require Shares to be allotted be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require Shares of the Company to be allotted after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities of the Company or (iii) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement of Shares or rights to acquire Shares or (iv) an issue of Shares pursuant to any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum of association and the Bye-laws of the Company, shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of 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 Bye-laws or the Companies Act 1981 of Bermuda or any other applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of shares of the Company, or any class of shares of the Company, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF THE ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of resolutions Nos. 5 and 6 set out in the notice convening this meeting, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to resolution No. 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution No. 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total number of the Shares in issue as at the date of passing of resolution No. 5.”

By order of the Board
Pak Tak International Limited
Liao Nangang
Chairman

Hong Kong, 23 May 2022

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Unit 1902, 19/F
Tower 2 Lippo Centre
No. 89 Queensway
Hong Kong

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Shareholder. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
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 certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 11:00 a.m. on Wednesday, 22 June 2022 (Hong Kong time)) or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of members of the Company will be closed from Monday, 20 June 2022 to Friday, 24 June 2022, both days inclusive, during which period no transfer of Shares of the Company will be registered. In order to determine the Shareholders who are entitled to attend and vote at the AGM, all properly completed documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 17 June 2022.
4. In relation to the ordinary resolutions nos. 5, 6 and 7 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any existing Shares.
5. If Typhoon Signal No. 8 or above, or "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of AGM, the AGM will be postponed until further notice from the Company. The Company will post an announcement on its website (www.paktakintl.com) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled AGM.

The AGM will be held as scheduled when an Amber or 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 situation.

As at the date of this notice, the Board comprises Mr. Liao Nangang, Ms. Qian Pu, Mr. Wang Jian and Mr. Ning Jie as executive Directors; Mr. Shin Yick Fabian and Mr. Liu Xiaowei as non-executive Directors; and Mr. Chan Ngai Sang Kenny, Mr. Chan Kin Sang and Mr. Zheng Suijun as independent non-executive Directors.