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

If you have sold or transferred all your securities in Future World Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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FUTURE WORLD HOLDINGS LIMITED

未來世界控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS
AND CONTINUOUS APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
WHO HAS SERVED FOR MORE THAN NINE YEARS,
RE-APPOINTMENT OF AUDITORS,
REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of Future World Holdings Limited (the “Company”) is set out on pages 5 to 14 of this circular. A notice convening an annual general meeting of the Company to be held at Unit 2218, 22/F, The Metropolis Tower, 10 Metropolis Drive, Hung Hom, Hong Kong at 11:00 a.m. on Wednesday, 29 June 2022 are set out on pages 24 to 29 of this circular. The proxy form for use at the aforesaid general meeting is enclosed with this circular. Such proxy form is also published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

Whether or not you intend to attend the annual general meeting, you are requested to complete and return the proxy form in accordance with the instructions printed thereon and deposit the same at the offices of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

8 June 2022

PRECAUTIONARY MEASURES FOR THE AGM

Please see pages 1 to 2 of this circular for precautionary measures being taken to prevent and control the spread of 2019 Coronavirus disease (“**COVID-19**”) at the AGM, including without limitation:

- **compulsory body temperature checks;**
- **compulsory wearing of surgical face masks (please bring your own mask);**
- **no refreshment will be served; and**
- **no souvenirs will be distributed.**

Any person who does not comply with the above precautionary measures may be denied entry into the AGM venue. The Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and 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.

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 epidemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the Shareholders, staff and other stakeholders who attend the AGM from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee. Any person with a body temperature of 37 degrees Celsius or higher may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats (please bring your own mask);
- (iii) no refreshment will be served at the AGM; and
- (iv) no souvenirs will be distributed at the AGM.

Any person who does not comply with above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company at fw-holdings.com or the Stock Exchange at www.hkexnews.hk. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

PRECAUTIONARY MEASURES FOR THE AGM

If you have any questions relating to the AGM, please contact the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, via the following:

Address : Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East,
Hong Kong
Email : hkinfo@computershare.com.hk
Telephone : +852 2862 8555
Fax : +852 2865 0990

Subject to the development of COVID-19, the Company may implement further precautionary measures and may issue further announcements on such measures as appropriate.

DEFINITIONS

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

“2012 Share Option Scheme”	the share option scheme adopted by Company on 22 February 2012
“2021 Share Option Scheme”	the share option scheme adopted by Company on 30 June 2021
“AGM”	the annual general meeting of the Company to be held at Unit 2218, 22/F, The Metropolis Tower, 10 Metropolis Drive, Hung Hom, Hong Kong on Wednesday, 29 June 2022 at 11:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 24 to 29 of this circular
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Future World Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with authorised and unissued Shares of up to 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution

DEFINITIONS

“Latest Practicable Date”	31 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	the option(s) to subscribe for Share(s) under the 2012 Share Option Scheme and the 2021 Share Option Scheme
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Share of the Company as at the date of passing of the relevant resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.4 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all Options to be granted under the 2021 Share Option Scheme, which shall not exceed 10% of the Shares in issue as at the date of approval of the 2021 Share Option Scheme or limit refreshment thereof from time to time, as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



FUTURE WORLD HOLDINGS LIMITED

未來世界控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

Executive Directors:

Liang Jian
Yu Zhenzhong
Wang Qian
Cai Linzhan
Lau Fai Lawrence
Yu Qingrui

Registered Office:

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

Independent Non-executive Directors:

Chen Pei
Siu Siu Ling, Robert
Tam Tak Wah
Zheng Zongjia

Principal office of business:

Unit 2218, 22/F,
The Metropolis Tower,
10 Metropolis Drive, Hung Hom,
Hong Kong

8 June 2022

*To the Shareholders, and for information only,
and options holders of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS
AND CONTINUOUS APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
WHO HAS SERVED FOR MORE THAN NINE YEARS,
RE-APPOINTMENT OF AUDITORS,
REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (a) the granting to the Directors of the Issue Mandate; (b) the granting to the Directors of the Repurchase Mandate; (c) the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate; (d) the re-election of the retiring Directors and continuous appointment of independent non-executive director who has served for more than nine years; (e) the re-appointment of auditors; and (f) the refreshment of Share Option Scheme Mandate Limit.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Repurchase Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate. Details of these resolutions are contained in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company was 116,095,491 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 23,219,098 Shares and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 11,609,549 Shares.

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 Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF THE RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS

The Board currently consists of ten Directors, namely Mr. Liang Jian, Mr. Yu Zhenzhong, Ms. Wang Qian, Mr. Cai Linzhan, Mr. Lau Fai Lawrence, Mr. Yu Qingrui, Mr. Chen Pei, Mr. Siu Siu Ling, Robert, Mr. Tam Tak Wah and Mr. Zheng Zongjia.

According to Article 108(A) of the Articles, at each annual general meeting, one third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

According to Article 108(B) of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those 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.

LETTER FROM THE BOARD

By virtue of Articles 108(A) and 108(B) of the Articles, Mr. Lau Fai Lawrence, Mr. Siu Siu Ling, Robert and Mr. Tam Tak Wah shall retire by rotation at the AGM. Ms. Wang Qian was appointed as Director by the Board pursuant to Article 112, shall hold office until the forthcoming annual general meeting and shall then be eligible for re-election. Mr. Tam Tak Wah has informed the Board that he will retire as an Independent Non-Executive Director, and cessation of the Chairman of Audit and Nomination Committee, and will not offer himself for re-election at the Annual General Meeting.

Pursuant to Rules 3.10 and 3.21 of the Listing Rules, the Company has to appoint an additional Independent Non-Executive Director who will be the Chairman of the Audit Committee of the Company.

The Company has taken practicable steps to identify suitable candidates. Currently, a potential candidate who has the appropriate professional qualifications or accounting or related financial management expertise as required under rule 3.10(2) of the Listing Rules has been invited to act as an Independent Non-Executive Director, subject to the recommendation of the Nomination Committee and the Board's approval of his employment. It is anticipated that the appointment of such candidate will take effect within 3 months after the retirement of Mr. Tam Tak Wah at the AGM. The Company will make announcement where and when appropriate on such appointment.

Mr. Lau Fai Lawrence, Ms. Wang Qian and Mr. Siu Siu Ling, Robert, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

The Nomination Committee of the Company has reviewed the structure and composition of the Board in accordance with the Nomination Policy of the Company and the objective criteria (including but not limited to gender, age, cultural, educational background, professional experience, skills and know-how) with due regard for the benefits of diversity, as set out under the Board Diversity Policy of the Company.

Pursuant to Code Provision B.2.3 of the CG Code, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. Pursuant to Code Provision B.2.4 of the CG Code, the length of tenure of each Independent Non-executive Director who have served the Board for more than nine years is set out below:

Name	Date of Appointment	Length of Tenure
Mr. Siu Siu Ling, Robert	1, November 2011	10 years
Mr. Tam Tak Wah	1, November 2011	10 years

LETTER FROM THE BOARD

Mr. Tam Tak Wah has informed the Board that he wished to retire from office at the AGM and would not offer himself for re-election after having served the Board as an independent non-executive director for more than nine (9) years and Mr. Siu Siu Ling, Robert will offer himself for re-election at the AGM.

Mr. Siu Siu Ling, Robert has been serving as an Independent Non-executive Director for more than nine (9) years, the Board has, after a thorough discussion and having taken into account of the following factors, concluded that Mr. Siu Siu Ling, Robert is still independent and should be re-elected:

- (i) the Nomination Committee and the Board have assessed and reviewed his annual confirmation of independence based on, among others, the criteria set out in Rule 3.13 of the Listing Rules and are satisfied with the independence of Mr. Siu Siu Ling, Robert, and are not aware of any circumstances that might influence Mr. Siu Siu Ling, Robert in exercising his independent judgement. The Directors consider that there is no evidence that Mr. Siu Siu Ling, Robert's length of tenure has an adverse impact on his independence;
- (ii) the Nomination Committee and the Board have reviewed Mr. Siu Siu Ling, Robert's biography. Mr. Siu Siu Ling, Robert, aged 67, has been appointed as an Independent Non-executive Director, a member of the Audit Committee and Remuneration Committee of the Board in November 2011. He has also been appointed as a member of the Nomination Committee of the Board in March 2012 and the Chairman of the Remuneration Committee in June 2017. Mr. Siu Siu Ling, Robert is the sole proprietor of the firm, Messrs. Robert Siu & Co., Solicitors. Mr. Siu Siu Ling, Robert holds a bachelor's degree in laws from the University of London and a postgraduate certificate in laws from The University of Hong Kong. He also holds a Master of Laws from the University of Greenwich, United Kingdom. He has been admitted as a solicitor in Hong Kong since 1992 and has been admitted as a solicitor in England and Wales since 1993. His legal practice is mainly in the field of commercial and corporate finance. Mr. Siu Siu Ling, Robert also has extensive experience in corporate governance. During the year, Mr. Siu Siu Ling, Robert has provided valuable contributions to the Company. The Nomination Committee and the Board believe that his skills and knowledge, and experience in the Company's affairs will continue to benefit the Board and to enhance the diversity of the Board;
- (iii) the Nomination Committee and the Board are satisfied with Mr. Siu Siu Ling, Robert's past performance in discharging his duties as an Independent Non-executive Director, including his attendance record of the meetings of the Board and Board committees, and his active participation and his independent opinion provided in the discussion at the meetings;

LETTER FROM THE BOARD

- (iv) Mr. Siu Siu Ling, Robert has not been involved in any management role in the Company nor in any relationships which could interfere with the exercise of his independent judgement; and
- (v) the Nomination Committee and the Board consider that Mr. Siu Siu Ling, Robert has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director.

The Board believes that, by reasons of the factors mentioned above, the re-appointment of Mr. Siu Siu Ling, Robert will bring considerable stability and significant contribution to the Board and will continue to benefit the Board, the Company and the Shareholders as a whole, and should be eligible for re-election. Separate resolution will be proposed for Mr. Siu Siu Ling, Robert's re-election at the AGM in pursuance of Code Provision B.2.3 of the CG Code. Pursuant to Code Provision B.3.4 of the CG Code, the Nomination Committee and the Board consider that Mr. Siu Siu Ling, Robert is able to complement the professional background of the composition of the Board in terms of his expertise in construction and public administration. Mr. Siu Siu Ling, Robert devoted sufficient time in fulfilling his role as Independent Non-executive Director and Chairman of the Nomination Committee of the Company. During the past year, he attended and actively participated in the discussions in the three Board meetings, two Audit Committee meetings, one Nomination Committee meeting, one Remuneration Committee meeting, two extraordinary general meetings and the annual general meeting convened in 2021 which he was eligible to attend. The Board believes that Mr. Siu Siu Ling, Robert will continue to dedicate sufficient time and attention to the affairs of the Company.

With the recommendation by the Nomination Committee, the Board recommended the retiring Directors, Mr. Lau Fai Lawrence, Ms. Wang Qian and Mr. Siu Siu Ling, Robert to stand for re-election as Directors at the AGM. Each of the retiring Directors abstained from voting at the relevant Board meetings on respective propositions of their recommendations for re-election by the Shareholders.

4. RE-APPOINTMENT OF AUDITORS

Moore Stephens CPA Limited (“**Moore Stephens**”) will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Moore Stephens as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

5. REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

At the annual general meeting of the Company held on 30 June 2021, the Company adopted a new Share Option Scheme (2021 Share Option Scheme) and the 2012 Share Option Scheme was terminated therefrom. The 2021 Share Option Scheme became effective on 30 June 2021 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. Upon termination of the 2012 Share Option Scheme, no further Options under the 2012 Share Option Scheme can be granted but in all other respects the provisions of the 2012 Share Option Scheme shall remain in full force and effect. Therefore, the adoption of the 2021 Share Option Scheme will not in any event affect the terms of the grant of such outstanding options that has already been granted under the 2012 Share Option Scheme and shall continue to be valid and subject to the provisions of the 2012 Share Option Scheme. As at the Latest Practicable Date, a total of 483,522 Options, having taken into account of adjustments made subsequent to share consolidation on 23 February 2022 and completion of Rights Issue on 20 May 2022, granted under the 2012 Share Option Scheme to subscribe for an aggregate of 483,522 Shares remained outstanding.

The Board proposes to seek the approval of the Shareholders to refresh the Share Option Scheme Mandate Limit. Under existing Share Option Scheme Mandate Limit, the Directors were authorised to grant 5,138,307 Options, having taken into account of adjustments made subsequent to share consolidation on 23 February 2022 and completion of Rights Issue on 20 May 2022, Options to subscribe for up to 5,138,307 Shares, representing 10% of the issued share capital of the Company as at the date of the annual general meeting on 30 June 2021. Since the adoption of 2021 Share Option Scheme, there has been no refreshment of the Share Option Scheme Mandate Limit.

After adoption of the 2021 Share Option Scheme as approved by the Shareholders at last year's annual general meeting of the Company held on 30 June 2021 and up to the Latest Practicable Date, and having taken into account the adjustment made according to the terms of the 2021 Share Option Scheme subsequent to the share consolidation on 23 February 2022 and completion of Rights Issue on 20 May 2022, 4,881,511 Options were granted, under the 2021 Share Option Scheme, 730,426 Options were lapsed and no Options were exercised and cancelled. As at the Latest Practicable Date, the Company may grant 256,790 Options under the Share Option Scheme Mandate Limit prior to its refreshment.

As at the Latest Practicable Date, the number of outstanding Options entitling the holders thereof to subscribe for 4,151,085 Shares under the 2021 Share Option Scheme and 483,522 shares under 2012 Share Option Scheme.

Note: The number of share option as disclosed above is confirmed by Moore Stephens CPA Limited.

LETTER FROM THE BOARD

In order to provide the Company with greater flexibility in granting Options to eligible persons (including but not limited to employees and Directors) of the Company under the 2021 Share Option Scheme as incentives or rewards for their contributions to the Company, the Board decided to seek the approval from the Shareholders to refresh the Share Option Scheme Mandate Limit at the AGM. The refreshment of the Share Option Scheme Mandate Limit is in line with the purpose of the 2021 Share Option Scheme. The Directors consider that such refreshment of the Share Option Scheme Mandate Limit is in the best interests of the Company and the Shareholders as a whole.

Based on 116,095,491 Shares in issue as the Latest Practicable Date and assuming no further Shares are repurchased and issued prior to the AGM, upon the approval of the refreshment of the Share Option Scheme Mandate Limit at the AGM, the Directors will, apart from the 4,634,607 options which have already been granted and are still outstanding, be authorised to exercise the powers of the Company to issue 11,609,549 Options to subscribe for a total of 11,609,549 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM. Assuming that the refreshment of the Share Option Scheme Mandate Limit is approved at the AGM and taking into account the following:

1. the additional 11,609,549 Shares subject to the Share Option Scheme Mandate Limit (as refreshed);
2. the 4,151,085 Shares subject to the Options granted under the 2021 Share Option Scheme and yet to be exercised; and
3. the 483,522 Shares subject to the Options previously granted under the 2012 Share Option Scheme and yet to be exercised

The number of the Shares that may be issued under the options to be granted under the Share Option Scheme Mandate Limit (as refreshed) and to be issued under the Options granted and outstanding will be in aggregate 16,244,156 Shares, representing approximately 13.99% of the Shares in issue as at the Latest Practicable Date and is within the 30% of Shares in issue from time to time as required under the 2021 Share Option Scheme.

The refreshment of the Share Option Scheme Mandate Limit of the 2021 Share Option Scheme is conditional upon:

1. the passing of an ordinary resolution at the AGM to approve the refreshment of the Share Option Scheme Mandate Limit by the Shareholders, to authorise the Directors to grant Options to subscribe for Shares under the 2021 Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Options granted under the 2021 Share Option Scheme; and

LETTER FROM THE BOARD

2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares to be issued pursuant to the exercise of any Options granted under the refreshed Share Option Scheme Mandate Limit.

Application will be made to the Stock Exchange by the Company for the approval of the listing of and permission to deal in the Shares to be issued upon the exercise of any Options that may be granted under the 2021 Share Option Scheme and any other schemes of the Company under the refreshed Share Option Scheme Mandate Limit.

An ordinary resolution will be proposed at the AGM to approve the refreshment of the Share Option Scheme Mandate Limit of the 2021 Share Option Scheme in the terms as set out in Resolution No. 5 of the notice of the AGM. In order that the Company could continue to grant Options to selected participants as incentives or rewards for their contributions to the Company, the Directors recommend the Shareholders to vote in favor of this resolution.

Outstanding options

The table below sets out the summary of the outstanding options.

	Date of grant	Exercise price <i>HK\$</i>	Exercisable and vesting period	Outstanding as the Latest Practicable Date
2012 Share Option Scheme				
Director				
Yu Qingrui	21 May 2021	2.44	21 May 2021 to 20 May 2023	483,522
2021 Share Option Scheme				
Directors				
Cai Linzhen	17 September 2021	2.10	16 March 2022 to 16 September 2023	25,719
Lau Fai Lawrence	17 September 2021	2.10	16 March 2022 to 16 September 2023	509,241
Yu Qingrui	17 September 2021	2.10	16 March 2022 to 16 September 2023	25,719
Employees	17 September 2021	2.10	16 March 2022 to 16 September 2023	1,527,723
Directors of subsidiary	17 September 2021	2.10	16 March 2022 to 16 September 2023	2,062,683
				4,634,607

LETTER FROM THE BOARD

As disclosed in the above table, a total of 4,634,607 outstanding Options were granted to Directors, employees and directors of subsidiary. The grant of the Options to the relevant grantees was in recognition of their contributions to the growth and development of the Group in the past and as an incentive for their continuing commitments and contributions to the Group in the future. The Directors who were the relevant grantees are executive Directors and directors of subsidiary which play key role in setting up the Company's strategy. The employees also provided contributions to the Group.

The 2021 Share Option Scheme was adopted to recognise and acknowledge the contributions of the eligible participants made to the Group and provide incentive to those eligible persons. The 2021 Share Option Scheme will provide the grantees with an opportunity to have a personal stake in the Company with the view to achieving the objectives of motivating the grantees to optimise their performance efficiency for the benefit of the Company, and to attract and retain or otherwise maintain on-going relationships with the grantees whose contributions are or will be beneficial to the growth and development of the Group.

The Directors consider that the refreshment of the Share Option Scheme Mandate Limit will allow the Company to have greater flexibility to provide incentives to the eligible participants of the Share Options Scheme by way of granting Options to them to strive for the future development and success of the Group. The Directors further consider that the refreshment of the Share Option Scheme Limit is in the interests of the Group and the Shareholders as a whole because it enables the Company to reward and motivate the eligible participants by way of granting Options under the 2021 Share Option Scheme.

As at the Latest Practicable Date, the Company does not have any concrete plan to grant any Option upon the proposed refreshment of the Share Option Scheme Mandate Limit.

6. VOTING AT THE AGM

According to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to vote at the AGM will be taken by way of poll and an announcement will be made after the AGM.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, no Shareholders have a material interest in the refreshment of the Share Option Scheme Mandate Limit and no Shareholders are required to abstain from voting for the resolutions for the refreshment of the Share Option Scheme Mandate Limit. The refreshment of the Share Option Scheme Mandate Limit will not confer benefits to the eligible persons since the grant of any Options shall comply with the relevant requirements of the Listing Rules and also the 2021 Share Option Scheme.

LETTER FROM THE BOARD

7. ACTION TO BE TAKEN

The AGM Notice is set out on pages 24 to 29 of this circular. A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

8. RECOMMENDATION

The Directors consider that the Issue Mandate, the Repurchase Mandate, the refreshment of Share Option Scheme Mandate Limit, the re-election of Directors and the re-appointment of auditors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

9. RESPONSIBILITY STATEMENT

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

10. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendix I (Explanatory Statement) and Appendix II (Details of the retiring Directors proposed for re-election) of this circular.

Yours faithfully,
On behalf of the Board
Liang Jian
Chairman

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 Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 116,095,491 Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 11,609,549 Shares, representing 10% of the issued Shares of the Company as at the date of the AGM.

2. SOURCE OF FUNDS

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may only be made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase, or, subject to Cayman Islands Companies Law, out of capital, provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

3. REASONS FOR REPURCHASES

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

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 consolidated financial position of the Company as at 31 December 2021, being the date of the latest published audited financial statements of the Company) in the event that the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARES PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
May	2.617	2.243
June	2.71	2.262
July	2.355	1.963
August	2.243	1.944
September	2.224	1.963
October	2.112	1.738
November	1.981	1.495
December	1.495	0.897
2022		
January	1.084	0.841
February	1.028	0.916
March	0.99	0.8
April	0.90	0.77
May (up to the Latest Practicable Date)	0.77	0.55

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase 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 the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Directors, the following persons were directly or indirectly had an interest in 5% or more of the nominal value of the Shares that carry a right to vote in all circumstances at general meetings of the Company:

Name of Shareholder	Number of Shares	Approximate percentage of existing shareholding	Approximate percentage of shareholding if Repurchase Mandate is exercised
Chu Mo Kwan	11,715,000	10.09%	11.21%
Liu Mingzhong	11,320,000	9.75%	10.83%
Tan Jinkang	11,220,000	9.66%	10.73%
Yip Chun Tat	10,980,000	9.46%	10.51%
Yang XuanZi	10,880,000	9.37%	10.41%
Harbin Industrial University (哈爾濱工業大學) (“HIU”) (Note 1)	9,454,000	8.14%	9.04%
Harbin Industrial University Asset Investment Company Limited (哈爾濱工業大學資產投資經營有限責任公司) (“HIU Asset”) (Note 2)	9,454,000	8.14%	9.04%
HIT Robot Group Co., Ltd (哈工大機器人集團股份有限公司) (“HIT Robot Group”) (Note 3)	9,454,000	8.14%	9.04%
HIT Robotics Group Shanghai Technology Service Co., Ltd. (哈工大機器人集團上海科技服務有限公司) (“HIT Robotics Shanghai”) (Note 4)	9,454,000	8.14%	9.04%
HRG Robotics International Limited (“HRG Robotics”)	9,454,000	8.14%	9.04%
CA Cultural Technology Group Limited (“CA Cultural”) (Note 5)	4,750,000	4.09%	4.54%
Zhang Xiao Jun	3,000,000	2.58%	2.87%

Notes:

1. HIU Asset is a wholly-owned subsidiary of HIU, thus HIU is deemed to be interested in the 9,454,000 shares of the Company. Harbin Industrial University is state-owned corporation.
2. HIU Asset is a wholly-owned subsidiary of Harbin Industrial University, HIU Asset directly holds approximately 30.01% of the equity interest in HIT Robot Group. By virtue of the SFO, HIU Asset is deemed to be interested in the 9,454,000 shares of the Company.
3. HIT Robot Group is deemed to be interested in 9,454,000 shares of the Company held by HRG Robotics by virtue of its 100% interests in the share capital of HIT Robotics Shanghai, which in turn holds 100% in the share capital of HRG Robotics.
4. HRG Robotics is wholly-owned by HIT Robotics Shanghai and HIT Robotics Shanghai is deemed to be interested in 9,454,000 shares of the Company held by HRG Robotics under SFO.
5. CA Cultural is a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1566).

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above. Such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any other consequences, which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. 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 make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

9. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any Shares whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

10. GENERAL

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 a company's issued share capital would be in public hands. The Directors do not intend to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The following are the details of the retiring Directors proposed to be re-elected at the AGM.

Mr. Lau Fai Lawrence, Executive Director

Mr. Lau Fai Lawrence, aged 50, has been appointed as an Executive Director in January 2014. He is currently a practicing certified public accountant in Hong Kong. Mr. Lau Fai Lawrence graduated from The University of Hong Kong with a bachelor's degree in business administration in 1994 and obtained a master's degree in corporate finance from Hong Kong Polytechnic University in 2007. Mr. Lau Fai Lawrence is currently the company secretary of BBMG Corporation (stock code: 2009) and HM International Holdings Limited (stock code: 8416) and an independent non-executive director of Artini Holdings Limited (stock code: 789), Titan Petrochemicals Group Limited (in provisional liquidation) (stock code: 1192), Renco Holdings Group Limited (stock code: 2323, formerly known as HKBridge Financial Holdings Limited) and China Energin International (Holdings) Limited (stock code: 1185), all of above are listed on the Main Board of the Stock Exchange; and an independent non-executive director of Sinopharm Tech Holdings Limited (stock code: 8156), which is listed on GEM of the Stock Exchange. He was appointed an independent non-executive director of Tenwow International Holdings Limited (former stock code: 1219) on 26 November 2018, the company was listed on the Main Board of the Stock Exchange before its cancellation of listing on 13 November 2020. He was a non-executive director of Alltronics Holdings Limited (stock code: 833) between March 2017 and December 2018, a company listed on the Main Board of the Stock Exchange. He was an independent non-executive director of Winto Group (Holdings) Limited (stock code: 8238) from April to November 2019, a company listed on GEM of the Stock Exchange.

As at the Latest Practicable Date, Mr. Lau Fai Lawrence personally held 509,241 Options granted to him pursuant to the 2021 Share Option Scheme which are fully vested.

Save as disclosed above, Mr. Lau Fai Lawrence (1) did not hold any directorship in other listed public companies in the past three years; (2) did not have other major appointments and professional qualifications; (3) does not have any other relationship with any other director, senior management or substantial or controlling shareholder of the Company; (4) is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO; and (5) does not hold any other position with the Company or any of its subsidiaries.

Mr. Lau Fai Lawrence has entered into an agreement with the Company for an unspecified term but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Under his employment agreement dated 28 January 2014 and subsequent letters of salary adjustment, Mr. Lau Fai Lawrence is entitled to a monthly salary in the amount of HK\$80,000 which are determined with reference to the market rate and his time, effort and expertise to be exercised on the Group's affairs and the Company's remuneration policy; and a year-end bonus of an amount to be determined by the Board. He is also entitled to participate in the Group's share option and share award schemes.

Save as disclosed above, there is no other information relating to Mr. Lau Fai Lawrence which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Lau Fai Lawrence.

Ms. Wang Qian, *Executive Director*

Ms. Wang Qian, aged 46, has been appointed as an Executive Director and Vice Chairman in May 2022. She is currently a Certified Public Accountant in the USA. Ms. Wang Qian obtained a master's degree in business administration from Carnegie Mellon University in 2004. She has over 20 years of experience in finance, investment and management area. Ms. Wang Qian has accomplished and participated in several initial public offering projects in the New York Stock Exchange, The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Shanghai Stock Exchange for companies in finance, energy and resources, high-tech industries. She was appointed an executive director of Huili Resources (Group) Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1303) since January 2016.

As at the Latest Practicable Date, Ms. Wang Qian was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Wang Qian (1) did not hold any directorship in other listed public companies in the past three years; (2) did not have other major appointments and professional qualifications; (3) does not have any other relationships with any other director, senior management or substantial or controlling shareholders of the Company; and (4) is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO; and (5) does not hold any other position with the Company or any of its subsidiaries.

Ms. Wang Qian entered into an agreement with the Company dated 31 May 2022 for an unspecified term but she is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Under her employment agreement, Ms. Wang Qian is entitled to a monthly salary in the amount of HK\$25,000 and discretionary bonus which are determined with reference to her responsibilities in the Company and the prevailing market conditions. She is also entitled to participate in the Group's share option and share award schemes.

Save as disclosed above, there is no other information relating to Ms. Wang Qian which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Wang Qian.

Mr. Siu Siu Ling, Robert, *Independent Non-executive Director*

Mr. Siu Siu Ling, Robert, aged 69, has been appointed as an Independent Non-executive Director, a member of the Audit Committee and Remuneration Committee of the Board in November 2011. He has also been appointed as a member of the Nomination Committee of the Board in March 2012 and the chairman of the Remuneration Committee in June 2017. Mr. Siu Siu Ling, Robert is the sole proprietor of the firm, Messrs. Robert Siu & Co., Solicitors. Mr. Siu Siu Ling, Robert holds a bachelor's degree in laws from the University of London and a postgraduate certificate in laws from The University of Hong Kong. He also holds a Master of Laws from the University of Greenwich, United Kingdom. He has been admitted as a solicitor in Hong Kong since 1992 and has been admitted as a solicitor in England and Wales since 1993. His legal practice is mainly in the field of commercial and corporate finance. Mr. Siu Siu Ling, Robert is currently an independent non-executive director of Finet Group Limited (stock code: 8317), a company listed on the GEM of the Stock Exchange, and China Saite Group Company Limited (stock code: 153), a company listed on Main Board of the Stock Exchange. He has retired as an independent non-executive director of Kaisun Holdings Limited (stock code: 8203) in December 2020, a company listed on the GEM of the Stock Exchange.

As at the Latest Practicable Date, Mr. Siu Siu Ling, Robert was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Siu Siu Ling, Robert (1) did not hold any directorship in other listed public companies in the past three years; (2) did not have other major appointments and professional qualifications; (3) does not have any other relationship with any other director, senior management or substantial or controlling shareholder of the Company; (4) is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO; and (5) does not hold any other position with the Company or any of its subsidiaries.

APPENDIX II**DETAILS OF THE RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION**

Mr. Siu Siu Ling, Robert has entered into a letter of appointment with the Company for an unspecified term but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Under the letter of appointment dated 1 December 2011 and subsequent letters of director fee adjustment, Mr. Siu Siu Ling, Robert is entitled to an annual director fee of HK\$268,000 which are determined with reference to his responsibilities in the Company and the prevailing market conditions; and a year-end bonus of an amount to be determined by the Board. He is also entitled to participate in the Group's share option and share award schemes.

Save as disclosed above, there is no other information relating to Mr. Siu Siu Ling, Robert which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Siu Siu Ling, Robert.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2021 by the re-elected Directors are set out in the table below:

Name	Fees <i>HK\$'000</i>	Salaries, bonuses and other benefits in kind <i>HK\$'000</i>	Contributions to retirement benefits scheme <i>HK\$'000</i>	Share-based payment expenses <i>HK\$'000</i>	Total <i>HK\$'000</i>
Mr. Lau Fai Lawrence	–	492	18	–	510
Mr. Siu Siu Ling, Robert	268	–	–	–	268

NOTICE OF AGM



FUTURE WORLD HOLDINGS LIMITED

未來世界控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

NOTICE IS HEREBY GIVEN that an annual general meeting of Future World Holdings Limited (the “**Company**”) will be held at Unit 2218, 22/F, The Metropolis Tower, 10 Metropolis Drive, Hung Hom, Hong Kong on Wednesday, 29 June 2022 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2021.
2. To re-elect Mr. Siu Siu Ling, Robert (who has served more than nine years) as an independent non-executive director of the Company.
3.
 - (a) To re-elect Mr. Lau Fai Lawrence as an executive director of the Company;
 - (b) To re-elect Ms. Wang Qian as an executive director of the Company;
 - (c) To authorize the board of directors to fix the directors’ remuneration.
4. To re-appoint Moore Stephens CPA Limited as auditors of the Company and to authorise the Board of Directors of the Company to fix their remuneration.
5. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as ordinary resolution of the Company:
 - (A) “**THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with authorised and unissued ordinary shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into ordinary shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into ordinary shares of the Company) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);

 - (ii) the exercise of options under a 2021 share option scheme of the Company;

 - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into shares of the Company; or

 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the Article of the Company from time to time;

shall not exceed 20% of the aggregate number of the shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF AGM

- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company's shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Article of the Company or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its ordinary shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the ordinary shares of the Company to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued ordinary shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF AGM

- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company's shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Article of the Company or any applicable laws to be held.”
- (C) “**THAT** conditional upon the passing of the resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution numbered 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of the ordinary shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of the ordinary shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 4(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution.”
6. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as ordinary resolution of the Company:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the listing of, and permission to deal in, such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the 2021 share option scheme adopted by the Company pursuant to an ordinary resolution of the shareholders of the Company passed on 30 June 2021 (“**2021 Share Option Scheme**”), representing 10 per cent. of the issued share capital of the Company as at the date on which this resolution is passed, pursuant to the rules of the 2021 Share Option Scheme:

NOTICE OF AGM

- (a) approval be and is hereby granted for refreshing the 10 per cent. limit under the 2021 Share Option Scheme (“**Refreshed Share Option Scheme Mandate**”) provided that the total number of shares of the Company which may be allotted and issued upon the exercise of all options to be granted under the 2021 Share Option Scheme and any other share option schemes of the Company or its subsidiaries under the limit as refreshed hereby shall not exceed 10 per cent. of the number of shares of the Company in issue as at the date on which this resolution is passed (options previously granted under the 2021 Share Option Scheme and any other share option schemes of the Company or its subsidiaries (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the 2021 Share Option Scheme or any other share option schemes of the Company or its subsidiaries) shall not be counted for the purpose of calculating the Refreshed Share Option Scheme Mandate); and
- (b) the directors of the Company or a duly authorised committee thereof be and is/are hereby authorised: (i) at its/their absolute discretion, to grant options to subscribe for shares of the Company within the Refreshed Share Option Scheme Mandate in accordance with the rules of the 2021 Share Option Scheme, and (ii) to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the 2021 Share Option Scheme within the Refreshed Share Option Scheme Mandate.”

By Order of the Board

Liang Jian

Chairman

Hong Kong, 8 June 2022

Registered Office:

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

Head Office and Principal Place of Business in Hong Kong:

Unit 2218, 22/F,
The Metropolis Tower,
10 Metropolis Drive, Hung Hom,
Hong Kong

NOTICE OF AGM

Notes:

1. The Register of Members will be closed from Thursday, 23 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which period no transfer of the Company's shares will be registered. In order to establish the identity of the Company's shareholders who are entitled to attend and vote at the annual general meeting of the Company to be held on Wednesday, 29 June 2022, all transfer of the shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer agent in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Wednesday, 22 June 2022.
2. A member of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. In case of a recognised clearing house (or its nominees(s) and in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives of the meeting and vote in its stead.
3. In order to be valid, proxy form, together with the power of attorney (if required by the Board) or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the AGM or adjourned meeting.
4. Completion and deposit of the proxy form will not preclude a member of the Company from attending and voting in person at the AGM convened or any adjourned meeting and in such event, the proxy form will be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled to vote, but if more than one of such joint holders are present at the AGM, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the name stands first on the registrar of members of the company in respect of the joint holding.
6. If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. to 5:00 p.m. on the date of the AGM, the AGM will be postponed and Members will be informed of the date, time and venue of the postponed AGM by a supplementary notice, posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is cancelled at or before 8:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

After considering their own situations, members of the Company should decide whether they would attend the AGM under bad weather condition and if they do so, they are advised to exercise care and caution.