

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

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

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TOPSPORTS INTERNATIONAL HOLDINGS LIMITED
滔搏國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6110)

**(1) PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
(3) PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION,
(4) PROPOSED FINAL DIVIDEND AND SPECIAL DIVIDEND,
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Topsports International Holdings Limited to be held at Nina Ballroom A, 7/F, L'hotel Nina et Convention Centre, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong on Monday, 1 August 2022 at 10:30 a.m. is set out on pages 27 to 33 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. Subject to the development of the COVID-19 pandemic, the Company may be required to change the meeting arrangements for the Annual General Meeting at short notice. Shareholders are advised to check the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) for further announcement(s) and update(s) on such arrangements and/or further measures to be taken.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 33 of this circular for measures being taken to try to prevent and control the spread of the ongoing novel coronavirus (COVID-19) at the Annual General Meeting, including:

- **Compulsory body temperature checks**
- **Recommended wearing of a surgical face mask for each attendee**
- **No distribution of corporate gifts or refreshments**
- **Other measures which may be implemented, as appropriate, taking into account (among other things) regulatory restrictions which may be imposed by the Hong Kong Government.**

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

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Nina Ballroom A, 7/F, L’hotel Nina et Convention Centre, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong on Monday, 1 August 2022 at 10:30 a.m., notice of which is set out on pages 27 to 33 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended and restated, supplemented or modified from time to time
“Board”	the board of Directors of the Company
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands, Cap. 22 (Law 3 of 1961), as amended or supplemented or otherwise modified from time to time
“Company”	Topsports International Holdings Limited 滔搏國際控股有限公司, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles of Association”	the existing memorandum of association and articles of association of the Company adopted on 6 September 2019
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 June 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Date”	10 October 2019, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company, as amended and restated, supplemented or modified from time to time
“New Memorandum and Articles of Association”	the new memorandum of association and articles of association of the Company proposed to be adopted by the Shareholders with effect from the passing of the resolution numbered 9 in the notice convening the Annual General Meeting
“Proposed General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution numbered 6 in the notice convening the Annual General Meeting
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution numbered 7 in the notice convening the Annual General Meeting
“Proposed Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Proposed Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Proposed General Mandate as set out in the resolution numbered 8 in the notice convening the Annual General Meeting

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the People’s Republic of China (excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan)
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.000001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

TOPSPORTS INTERNATIONAL HOLDINGS LIMITED

滔搏國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6110)

Chairman:

Mr. SHENG Baijiao (*Non-executive Director*)

Executive Directors:

Mr. YU Wu (*Chief Executive Officer*)

Mr. LEUNG Kam Kwan

Non-executive Directors:

Mr. SHENG Fang

Ms. YUNG Josephine Yuen Ching

Ms. HU Xiaoling

Registered address:

P.O. Box 309 Umland House

Grand Cayman KY1-1104

Cayman Islands

Principal place of business in Hong Kong:

M1, 6/F, The Edge

30-34 Kwai Wing Road

Kwai Chung

New Territories

Hong Kong

Independent non-executive Directors:

Mr. LAM Yiu Kin

Mr. HUA Bin

Mr. HUANG Victor

29 June 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
(3) PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION,
(4) PROPOSED FINAL DIVIDEND AND SPECIAL DIVIDEND,
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with notice of the Annual General Meeting and the proposals to be put forward at the Annual General Meeting including (i) the grant to the Directors of the Proposed General Mandate, the Proposed Repurchase Mandate and the Proposed Extension Mandate; (ii) the proposed re-election of retiring Directors; (iii) the proposed adoption of the New Memorandum and Articles of Association; and (iv) the proposed final dividend and special dividend.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES AND EXTENSION OF SHARE ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to approve the granting of the Proposed General Mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares in the share capital of the Company up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 6,201,222,024 Shares. Assuming no change to the issued share capital of the Company up to the date of the Annual General Meeting, the maximum number of Shares that can be allotted and issued by the Company under the Proposed General Mandate is 1,240,244,404 Shares.

In addition, subject to approval of the ordinary resolutions in relation to the Proposed General Mandate and the Proposed Repurchase Mandate, any Shares repurchased by the Company under the Proposed Repurchase Mandate will be added to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted under the Proposed General Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed to approve the granting of the Proposed Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 6,201,222,024 Shares. Assuming no change to the issued share capital of the Company up to the date of the Annual General Meeting, the maximum number of Shares that can be repurchased by the Company under the Proposed Repurchase Mandate is 620,122,202 Shares.

An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of nine Directors, namely Mr. YU Wu and Mr. LEUNG Kam Kwan as executive Directors, Mr. SHENG Baijiao, Mr. SHENG Fang, Ms. YUNG Josephine Yuen Ching and Ms. HU Xiaoling as non-executive Directors, and Mr. LAM Yiu Kin, Mr. HUA Bin and Mr. HUANG Victor as independent non-executive Directors.

LETTER FROM THE BOARD

Pursuant to Article 16.19 of the Articles of Association, at every annual general meeting of the Company, 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. Accordingly, Mr. YU Wu, Ms. HU Xiaoling and Mr. HUANG Victor will retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election.

The nomination committee of the Board has reviewed its structure and composition, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination criteria set out in the Company's board diversity policy and director nomination policy, and the Company's corporate strategy. The Company considers that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

It is noted that Mr. HUANG Victor holds directorships in more than seven listed companies, all of which are independent non-executive in nature. Notwithstanding this, the Board is of the view that Mr. HUANG Victor is able to devote sufficient time to the Board in acting as an independent non-executive Director of our Company on the basis that (i) he has confirmed he is able to and will devote sufficient time in discharging his duties and responsibilities as an independent non-executive Director; (ii) he is not preoccupied with any full-time work and none of his current commitments as an independent non-executive director of other listed companies would require his full-time involvement and participation in the day-to-day operations thereof; (iii) given his extensive experience and knowledge, particularly on corporate governance acquired and developed from his background and past experience (including his directorships in other listed companies), he is fully aware of the responsibilities and expected time involvement required of independent non-executive directors; and (iv) he has demonstrated that he is able to devote sufficient time in discharging his duties owed to each of the listed companies in which he currently serves by attending their respective board meetings and board committee meetings during their latest financial year, where applicable, as disclosed in these listed companies' latest published annual reports.

Details of the retiring Directors who are subject to re-election at the Annual General Meeting and, being eligible, offer themselves for re-election are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Company proposes a special resolution to amend the Existing Memorandum and Articles of Association to allow the Company to (a) hold hybrid general meetings and electronic general meetings; (b) bring the Existing Articles of Association in line with amendments made to the applicable laws of the Cayman Islands and Appendix III to the Listing Rules; and (c) incorporate certain housekeeping amendments (collectively, the “**Proposed Amendments**”).

Details of the Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the New Memorandum and Articles of Association is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. Prior to the passing of the special resolution at the Annual General Meeting, the Existing Memorandum and Articles of Association shall remain valid.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and do not contravene the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

PROPOSED FINAL DIVIDEND AND SPECIAL DIVIDEND

As stated in the announcement issued by the Company dated 30 May 2022 relating to the unaudited annual results of the Group for the year ended 28 February 2022, the Board recommended the payment of a final dividend of RMB7.00 cents per Share (the “**Final Dividend**”) and a special dividend of RMB23.00 cents per Share (the “**Special Dividend**”, together with the Final Dividend, the “**Dividends**”) to the Shareholders whose names appear on the register of members of the Company on Wednesday, 10 August 2022. Such Dividends will not be subject to any withholding tax.

The proposed Dividends shall be declared in RMB and paid in Hong Kong dollars based on the offshore exchange rate (Buying TT) of RMB against Hong Kong dollars (RMB1 = HK\$1.1556) as quoted by the Hong Kong Association of Banks on Monday, 30 May 2022, being the date on which the Dividends are recommended by the Board. Accordingly, the amount of the Final Dividend is HK\$8.09 cents and the Special Dividend is HK\$26.58 cents per Share, respectively.

The proposed Dividends are subject to approval by the Shareholders at the Annual General Meeting and a resolution in respect of the proposed Dividends will be proposed to the Shareholders for voting at the Annual General Meeting. If the resolution for the proposed Dividends are passed at the Annual General Meeting, the proposed Dividends are expected to be paid on or about Thursday, 25 August 2022 to Shareholders whose names shall appear on the register of members of the Company on Wednesday, 10 August 2022.

LETTER FROM THE BOARD

For ascertaining entitlement to the proposed Dividends to be approved at the Annual General Meeting, the register of members of the Company will be closed as set out below:

Latest time to lodge transfer documents:	no later than 4:30 p.m. on Friday, 5 August 2022
Period of closure of register of members:	Saturday, 6 August 2022 to Wednesday, 10 August 2022
Dividends record date:	Wednesday, 10 August 2022

In order to qualify for the proposed Dividends, all transfer documents must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 August 2022. During the above closure period, no transfer of Shares will be registered.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the annual general meeting, 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. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.topsports.com.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting (i.e. not later than 4:30 p.m. on Tuesday, 26 July 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Proposed General Mandate, the Proposed Repurchase Mandate and the Proposed Extension Mandate, the proposed re-election of the retiring Directors, the proposed adoption of the New Memorandum and Articles of Association and the proposed Dividends are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Topsports International Holdings Limited
YU Wu
CEO & Executive Director

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,201,222,204 Shares of nominal value of HK\$0.000001 each.

Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 620,122,202 Shares, which are fully paid-up and represent 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the Annual General Meeting, during the period ending on 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 any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

REASONS FOR THE REPURCHASES

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

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act.

There could be an adverse impact on the net working capital or gearing ratio of the Company (as compared with the position disclosed in the audited accounts of the Company for the year ended 28 February 2022) in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. The Directors do not propose to exercise the Proposed Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the net working capital or the gearing ratio of the Company.

THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the controlling shareholder (as defined in the Listing Rules) of the Company, namely Hillhouse HHBH Holdings Limited (the "**Controlling Shareholder**"), controls the exercise of approximately 34.89% voting rights at a general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Proposed Repurchase Mandate, the percentage of voting rights at a general meeting of the Company held by the Controlling Shareholder would increase to approximately 38.77% of the issued share capital of the Company. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate. In any event, the Directors have no present intention to repurchase Shares to such extent which will trigger the mandatory offer requirement pursuant to the Takeovers Code.

The Listing Rules prohibit a company from making repurchases 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 of that company 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.

SHARE REPURCHASE MADE BY THE COMPANY

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

SHARE PRICES

The Shares are trading on the Stock Exchange and the highest and lowest traded prices for Shares recorded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2021		
March	13.74	10.60
April	11.96	9.96
May	12.78	10.38
June	13.50	11.66
July	12.96	9.08
August	12.50	9.69
September	10.72	8.45
October	10.06	8.24
November	9.70	8.86
December	9.20	7.50
2022		
January	7.95	6.79
February	8.95	6.87
March	8.34	5.38
April	6.71	5.30
May	6.37	5.39
June (up to the Latest Practicable Date)	6.80	5.70

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is exercised.

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

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is exercised.

The following sets out the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting.

(a) Retiring Directors standing for re-election

Mr. YU Wu (“**Mr. Yu**”), aged 55, is an executive Director and the chief executive officer of the Company. Mr. Yu joined the Group in June 2006 and was appointed as a Director in September 2018. On 20 June 2019, he was re-designated as an executive Director and the chief executive officer of the Company. He is also a member of the nomination committee and remuneration committee of the Board. Mr. Yu holds directorships in certain subsidiaries of the Group.

Mr. Yu has more than 27 years of experience in the footwear and sportswear businesses. He is primarily responsible for the overall strategic planning of the Group and overseeing the management of the Group’s business. Since June 2006, Mr. Yu has been responsible for overseeing the business of Belle International Holdings Limited (“**Belle International**”) in the Greater Shandong and Henan Region and was appointed as the president of the sportswear business of Belle International in 2015. In July 2015, he was appointed as a director of Belle International which was listed on the Main Board of the Stock Exchange until its privatization in July 2017.

Mr. Yu graduated from Shandong Jianzhu University (山東建築大學) (formerly known as Shandong Institute of Architectural Engineering (山東建築工程學院)) in China in June 1989 with a bachelor of engineering degree in civil engineering.

The Company entered into a service contract with Mr. Yu on 23 September 2019 for a term of three years with effect from the Listing Date. He is also subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Yu’s emoluments for the year ended 28 February 2022 was RMB6,473,000 as determined by the Board and the remuneration committee of the Board with reference to his job responsibilities, prevailing market rate for his position, together with discretionary bonus based on his performance.

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

Save as disclosed above, Mr. Yu has not held any directorships in other listed public companies in the last three years, nor does he have any relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company.

Further, there are no other matters that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Yu which is required to be disclosed pursuant to any of the requirements of Rule 13.51 (2)(h) to (v) of the Listing Rules.

Ms. HU Xiaoling (“**Ms. Hu**”), aged 51, joined the Group in June 2006 and was appointed as a non-executive Director on 20 June 2019. She is primarily responsible for participating in the decision-making of important matters of the Group.

Ms. Hu joined CDH Investments in 2002 and is currently a managing director of CDH Investments Management (Xiamen) Limited. Prior to joining CDH Investments, Ms. Hu worked at the direct investment department of China International Capital Corporation Limited and at Arthur Andersen LLP.

Ms. Hu is currently a director of Belle International (which was listed on the Main Board of the Stock Exchange from May 2007 to July 2017), and a non-executive director of Dali Foods Group Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 3799) and Baroque Japan Limited (a company listed on the Tokyo Stock Exchange, stock code: 3548). Ms. Hu is also a director of Hangzhou Beika Industrial Co., Limited. Ms. Hu previously served as a director of Midea Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code 000333) from August 2012 to August 2017, Anhui Yingliu Electromechanical Co., Limited (a company listed on the Shanghai Stock Exchange, stock code: 603308) from March 2011 to April 2017, and Sunac China Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1918) from November 2007 to August 2014. She also served as a director of Beijing Motie Book Corporation Company from July 2010 to December 2017.

Ms. Hu graduated from Beijing Jiaotong University (北京交通大學) (formerly Northern Jiaotong University (北方交通大學)) in China with a bachelor's degree in economics and master's degree in economics and accounting. She is also a fellow of the Association of Chartered Certified Accountants.

The Company entered into a letter of appointment with Ms. Hu on 23 September 2019 for an initial term of three years with effect from the Listing Date. She is also subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Hu is not entitled to any director's emoluments under the letter of appointment. She did not receive any director's emoluments during the year ended 28 February 2022.

As at the Latest Practicable Date, Ms. Hu did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Hu has not held any directorships in other listed public companies in the last three years, nor does she have any relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company.

Further, there are no other matters that need to be brought to the attention of the Shareholders and there is no information relating to Ms. Hu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. HUANG Victor (“**Mr. Huang**”), aged 51, was appointed as an independent non-executive Director on 20 June 2019 with effect from 26 September 2019. Mr. Huang is responsible for supervising and providing independent judgment to the Board. He is the chairman of the nomination committee and a member of the audit committee of the Board.

Mr. Huang was a partner of KPMG from July 2014 to August 2017 and a partner of PricewaterhouseCoopers Limited from July 2005 to July 2014, with over 28 years of experience in finance, accounting and mergers and acquisitions. Mr. Huang graduated from the University of California, Los Angeles in the United States with a bachelor of arts degree with a major in Business-Economics in September 1992. He has been a member of the Hong Kong Institute of Certified Public Accountants since June 1996 and a certified independent director of the Shanghai Stock Exchange since June 2018.

Mr. Huang has been an independent non-executive director of each of Beijing Enterprises Clean Energy Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1250) since May 2022; New Times Energy Corporation Limited (a company listed on the Main Board of the Stock Exchange, stock code: 166) and COSCO SHIPPING Energy Transportation Co., Ltd. (a company listed on the Main Board of the Stock Exchange, stock code: 1138) since June 2020; Scholar Education Group (a company listed on the Main Board of the Stock Exchange, stock code: 1769) since June 2019; ManpowerGroup Greater China Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2180) since March 2019; Qingdao Haier Biomedical Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 688139) since August 2018; and Laobaixing Pharmacy Chain Joint Stock Company (a company listed on the Shanghai Stock Exchange, stock code: 603883) since February 2018. He was an independent non-executive director of each of Trinity Limited (stock code: 891) and China Bright Culture Group (stock code: 1859) from December 2018 to December 2020 and from March 2020 to November 2020, respectively, both companies of which are listed on the Main Board of the Stock Exchange. He was also an independent non-executive director of Evergrande Property Services Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 6666) from November 2020 to November 2021.

The Company entered into a letter of appointment with Mr. Huang on 23 September 2019 for an initial term of three years with effect from the Listing Date. He is also subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual remuneration of Mr. Huang under such letter of appointment is RMB300,000. His director’s fee received for the year ended 28 February 2022 was RMB300,000 as determined by the Board and the remuneration committee of the Board with reference to the salaries paid by comparable companies, time commitment and responsibilities, and employment conditions in the Company.

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

Save as disclosed above, Mr. Huang has not held any directorships in other listed public companies in the last three years, nor does he have any relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company.

Further, there are no other matters that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Huang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

A summary of the major Proposed Amendments is set out below.

- (a) References to “Companies Law (2018 Revision)” is revised to “Companies Act (As Revised)”.
- (b) Other amendments are as follows:

Original		Amendments	
Article No.	Article	Article No.	Article
2.2 (Newly added)	N/A	2.2	<p>...</p> <p><u>“Communication Facilities”</u> shall mean <u>video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other.</u></p> <p>...</p> <p><u>“Person”</u> shall mean <u>any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</u></p>

			<p><u>“Present”</u></p> <p><u>shall means, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u></p> <p>(a) <u>physically present at the meeting; or</u></p> <p>(b) <u>in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u></p> <p>...</p> <p><u>“Virtual Meeting”</u></p> <p><u>shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</u></p>
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12.1	The Company shall hold a general meeting as its annual general meeting in each year <u>other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise)</u> . The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	12.1	The Company shall hold a general meeting as its annual general meeting <u>for each financial year, to be held within six months after the end of such financial year</u> . The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.
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12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the <u>paid up capital</u> of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and signed by the requisitioner(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the <u>voting rights, on a one vote per share basis</u>, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda, and</u> signed by the requisitioner(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>
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12.4 (Newly added)	N/A	12.4	<u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u>
12.4	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	12.5	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. <u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

13.1	For all purposes the quorum for a general meeting shall be two members <u>present in person (or in the case of a corporation, by its duly authorised representative) or by proxy</u> provided always that if the Company has only one member of record the quorum shall be that one member <u>present in person or by proxy</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be <u>present</u> at the commencement of the business.	13.1	For all purposes the quorum for a general meeting shall be two members <u>Present</u> provided always that if the Company has only one member of record the quorum shall be that one member <u>Present</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be <u>Present</u> at the commencement of the business.
13.2	If within 15 minutes from the time appointed for the meeting a quorum is not <u>present</u> , the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not <u>present</u> within 15 minutes from the time appointed for holding the meeting, the member or members <u>present in person (or in the case of a corporation, by its duly authorised representative) or by proxy</u> shall be a quorum and may transact the business for which the meeting was called.	13.2	If within 15 minutes from the time appointed for the meeting a quorum is not <u>Present</u> , the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not <u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members <u>Present</u> shall be a quorum and may transact the business for which the meeting was called.
13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be <u>present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors <u>present</u> shall choose another Director as Chairman, and if no Director be <u>present</u> , or if all the Directors <u>present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members <u>present</u> (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.	13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be <u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors <u>Present</u> shall choose another Director as Chairman, and if no Director be <u>Present</u> , or if all the Directors <u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members <u>Present</u> (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.

13.4 (Newly added)	N/A	13.4	<p><u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u></p> <p>(a) <u>the Chairman shall be deemed to be Present at the meeting; and</u></p> <p>(b) <u>if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</u></p>
13.4	<p>The Chairman may, with the consent of any general meeting at which a quorum is <u>present</u>, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	13.5	<p>The Chairman may, with the consent of any general meeting at which a quorum is <u>Present</u>, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>

14.1	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting <u>where</u> a show of hands <u>is allowed</u>, every member <u>present in person (or, in the case of a member being a corporation, by its duly authorised representative)</u> shall have one vote, and on a poll every member <u>present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy</u> shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>	14.1	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting <u>(a) every member Present shall have the right to speak, (b) on</u> a show of hands, every member <u>Present</u> shall have one vote, and <u>(c)</u> on a poll every member <u>Present</u> shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>
14.4	<p>Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be <u>present</u> at any meeting <u>personally or by proxy</u>, that one of the said persons so <u>present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>	14.4	<p>Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be <u>Present</u> at any meeting, that one of the said persons so <u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>

14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be <u>present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.	14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be <u>Present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.
14.14	Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being <u>present</u> at any meeting in person.	14.14	Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being <u>Present</u> at any meeting in person.
16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <u>next following</u> general meeting of the Company and shall then be eligible for re-election at that meeting.	16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.

16.6	<p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <u>period</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>	16.6	<p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>
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29.2	The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.	29.2	The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> , provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.
32.1 (Newly added)	N/A	32.1	<u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>
34	The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.	34	<u>Unless the Directors otherwise prescribe, the financial year of the Company shall end on the last day of February in each year and, following the year of incorporation, shall begin on 1 March in each year.</u>

NOTICE OF ANNUAL GENERAL MEETING

TOPSPORTS INTERNATIONAL HOLDINGS LIMITED

滔搏國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6110)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Topsports International Holdings Limited (the “**Company**”) will be held at Nina Ballroom A, 7/F, L’hotel Nina et Convention Centre, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong on Monday, 1 August 2022 at 10:30 a.m. for the purposes of considering and, if thought fit, passing the following resolutions. Subject to the development of the COVID-19 pandemic, the Company may be required to change the meeting arrangements for the annual general meeting at short notice. Shareholders are advised to check the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) for further announcement(s) and update(s) on such arrangements and/or further measures to be taken.

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and reports of the directors and auditor of the Company for the year ended 28 February 2022.
2. To declare a final dividend of RMB7.00 cents (equivalent to HK\$8.09 cents) per ordinary share of the Company for the year ended 28 February 2022.
3. To declare a special dividend of RMB23.00 cents (equivalent to HK\$26.58 cents) per ordinary share of the Company for the year ended 28 February 2022.
4. To re-appoint PricewaterhouseCoopers as the Company’s auditor and to authorise the board of directors of the Company to fix the auditor’s remuneration.
5. (a) To re-elect the following retiring directors of the Company:
 - (i) To re-elect Mr. YU Wu as an executive director of the Company.
 - (ii) To re-elect Ms. HU Xiaoling as a non-executive director of the Company.
 - (iii) To re-elect Mr. HUANG Victor as an independent non-executive director of the Company.
- (b) To authorise the board of directors of the Company to fix the directors’ remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, to pass with or without modification, the following resolutions as ordinary resolutions:

6. **“THAT:**
- (a) subject to paragraph (c) below and subject to and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, where applicable, the exercise by the directors of the Company (the **“Director(s)”**) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period (as defined in paragraph (d) below);
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities which may be issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (iii) the exercise of any option granted under any share option scheme or similar arrangement adopted by the Company; or (iv) an issue of shares in lieu of the whole or part of a dividend on shares pursuant to any scrip dividend or other similar arrangement implemented in accordance with the articles of association of the Company; or (v) pursuant to a specific authority granted by the shareholders of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution,

“**Relevant Period**” means the period from the time of passing of this resolution until 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 any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to repurchase or otherwise acquire shares in the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares so repurchased or otherwise acquired shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as defined in paragraph (c) below) to repurchase its shares at a price determined by the Directors; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the time of passing of this resolution until 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 any applicable laws or the articles of association of the Company to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
8. “**THAT**, conditional upon the passing of resolutions numbered 6 and numbered 7 set out in the notice convening this meeting, the aggregate nominal amount of the shares in the Company which are repurchased or otherwise acquired by the Company pursuant to resolution numbered 7 shall be added to the aggregate nominal amount of the shares which may be issued pursuant to resolution numbered 6.”

SPECIAL RESOLUTION

9. To consider and, if thought fit, to pass the following resolution as a special resolution:

“**THAT**:

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), details of which are set out in Appendix III to the circular of the Company dated 29 June 2022, be and are hereby approved;
- (b) the new memorandum of association and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements as he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
Topsports International Holdings Limited
YU Wu
CEO & Executive Director

Hong Kong, 29 June 2022

Registered office:
P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
M1, 6/F, The Edge
30-34 Kawi Wing Road
Kwai Chung
New Territories
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person at the meeting or any adjourned meeting should he so wish.
3. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

NOTICE OF ANNUAL GENERAL MEETING

4. Shareholders whose names appear on the register of members of the Company on Monday, 1 August 2022 are entitled to attend and vote at the meeting. The register of members of the Company will be closed from Wednesday, 27 July 2022 to Monday, 1 August 2022, both days inclusive, and during such period no share transfer will be registered. In order to qualify to attend and vote at the meeting convened by the above notice, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 26 July 2022.
5. The final dividend and special dividend will be payable to the shareholders whose names appear on the register of members of the Company on Wednesday, 10 August 2022. For the purpose of ascertaining shareholder's eligibility for the final dividend and special dividend, the register of members of the Company will be closed from Saturday, 6 August 2022 to Wednesday, 10 August 2022, both days inclusive. To qualify for the final dividend and special dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 5 August 2022.
6. Concerning resolution no. 5 above, the board of Directors proposes that the retiring Directors who will offer themselves for re-election, namely Mr. YU Wu, Ms. HU Xiaoling and Mr. HUANG Victor, be re-elected as Directors.
7. Concerning resolution no. 6 above, approval is being sought from members for a general mandate to authorise the allotment of shares, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to 20% of the issued share capital of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company.
8. Concerning resolution no. 7 above, approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to 10% of the issued share capital of the Company.
9. Concerning resolution no. 8 above, approval is being sought from members to extend the general mandate to allot shares by adding the repurchased securities to the 20% general mandate.
10. Concerning resolution no. 9 above, approval is being sought from members to adopt the New Memorandum and Articles of Association in substitution for and to the exclusion of the Existing Memorandum and Articles of Association.
11. The translation into Chinese language of the notice is for reference only. In case of any discrepancies, the English version shall prevail.
12. If a tropical cyclone warning signal number 8 or above is hoisted or a "black" rainstorm warning signal is in force at any time between 6:30 a.m. and 9:30 a.m. on the day of the above meeting, the above meeting will be adjourned. The Company will post an announcement on the Company's website (www.topsports.com.cn) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the adjourned meeting.

The above meeting will be held as scheduled when an "amber" or a "red" rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above meeting under bad weather conditions bearing in mind their own situations.

NOTICE OF ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the annual general meeting to ensure the health and safety of attending shareholders, staff and other stakeholders:

- (1) A compulsory body temperature check will be carried out for every attendee at the entrance of the venue of the annual general meeting. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry to the venue of the annual general meeting and may not be allowed to attend the annual general meeting.
- (2) The Company encourages attendees to wear surgical face masks inside the venue of the annual general meeting at all times, and to maintain a safe distance between seats.
- (3) No refreshments will be served and no corporate gifts will be distributed at the annual general meeting.
- (4) Other measures may be implemented, as appropriate, taking into account (among other things) regulatory restrictions which may be imposed by the Hong Kong Government.

In addition, the Company reminds all shareholders that physical attendance in person at the annual general meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the annual general meeting as their proxy to vote on the relevant resolution(s) at the annual general meeting instead of attending the meeting in person, by completing and returning the proxy form attached to this document. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the annual general meeting or any adjournment thereof should they subsequently so wish.