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

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

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WING CHI HOLDINGS LIMITED

榮智控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6080)

PROPOSALS FOR

**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITOR,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITOR,
(4) GENERAL MANDATES TO
ISSUE SHARES AND BUY-BACK SHARES,
(5) ADOPTION OF THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF 2022 ANNUAL GENERAL MEETING**

This circular, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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.

A notice convening the 2022 annual general meeting (“**2022 AGM**”) to be held at Unit 1603–1604, 16/F Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Friday, 19 August 2022 at 11:30 a.m. (Hong Kong time) is set out on pages 36 to 41 of this circular. A form of proxy for use by the Shareholders at the 2022 AGM is enclosed.

Whether you are able to attend the 2022 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at “Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong” (if the proxy form is returned before 15 August 2022) or “17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong” (if the proxy form is returned on or after 15 August 2022), or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event so that it is received at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the 2022 AGM or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2022 AGM (or any adjournment of such meeting) and voting in person should you so wish.

In light of the epidemic situation of the COVID-19, Shareholders may consider appointing the chairman of the 2022 AGM as his/her proxy to vote on the resolutions, instead of attending the 2022 AGM in person.

PRECAUTIONARY MEASURES FOR THE 2022 AGM

Please see page 41 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the 2022 AGM, including:

- compulsory body temperature checks and health declarations
- wearing of a surgical face mask for each attendee throughout the meeting and inside the meeting venue and to maintain a safe distance between seats is compulsory
- no distribution of corporate gift or refreshment

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 meeting venue.

This circular, together with a form of proxy, will remain on the Stock Exchange’s website at “www.hkexnews.hk” for at least 7 days from the date of its publication and on the Company’s website at www.wingchiholdings.com.

21 July 2022

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DEFINITIONS

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

“2022 AGM”	the 2022 annual general meeting of the Company to be held at Unit 1603–1604, 16/F Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Friday, 19 August 2022 at 11:30 a.m., or, where the context so admits, any adjournment of such annual general meeting
“2022 AGM Notice”	the notice convening the 2022 AGM set out on pages 36 to 41 of this circular
“Articles of Association”	the amended and restated articles of association of the Company passed on 21 September 2017 and effective on 20 October 2017, as amended from time to time
“Audit Committee”	Audit Committee of the Board
“Auditor”	the auditor of the Company
“Board”	the Board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares of the aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the 2022 AGM
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
“Company”	Wing Chi Holdings Limited (榮智控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 6080)
“Controlling Shareholder(s)”	has the same meaning as defined in the Listing Rules
“Core connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2022 AGM
“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
“Latest Practicable Date”	12 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the amended and restated memorandum of association of the Company passed on 21 September 2017 and effective on 20 October 2017
“Nomination Committee”	Nomination Committee of the Board
“Proposed Amendments”	the proposed amendments to the current Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	Remuneration Committee of the Board
“Second Amended and Restated Memorandum and Articles of Association”	the set of the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments to be considered and approved for adoption by way of a special resolution at the 2022 AGM
“SFC”	Securities and Futures Commission of Hong Kong

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholders”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD

WING CHI HOLDINGS LIMITED

榮智控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6080)

Executive Directors:

Mr. Li Cheuk Kam (*Chairman*)
Mr. Li Wai Fong

Non-executive Director:

Mr. Poon Wai Kong

Independent Non-executive Directors:

Mr. Wong Chik Kong
Mr. Chan Chung Kik, Lewis
Mr. Lee Kwok Lun

Registered office:

71 Fort Street, PO Box 500,
George Town,
Grand Cayman KY1-1106,
Cayman Islands

Principal place of business in Hong Kong:

Room 3010, 30/F., Cable TV Tower,
9 Hoi Shing Road, Tsuen Wan,
New Territories, Hong Kong

21 July 2022

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITOR,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITOR,
(4) GENERAL MANDATES TO
ISSUE SHARES AND BUY-BACK SHARES
(5) ADOPTION OF THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF 2022 ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the 2022 AGM and to provide you with details of the resolutions to be proposed at the 2022 AGM relating to:

- (a) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditor for the year ended 31 March 2022;
- (b) the proposed re-election of the retiring Directors;
- (c) the proposed re-appointment of the Auditor;

LETTER FROM THE BOARD

- (d) the granting of the General Mandate to the Directors;
- (e) the granting of the Buy-back Mandate to the Directors;
- (f) the granting of the Extension Mandate to the Directors; and
- (g) the proposed adoption of the Second Amended and Restated Memorandum and Articles of Association.

RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND AUDITOR FOR THE YEAR ENDED 31 MARCH 2022

The audited consolidated financial statements of the Company for the year ended 31 March 2022 together with the reports of the Directors and Auditor, are set out in the 2022 Annual Report which will be sent to the Shareholders together with this circular. The 2022 Annual Report may be viewed and downloaded from the Company's website (www.wingchiholdings.com) and the Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

RESOLUTION (2) RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of two Executive Directors namely Mr. Li Cheuk Kam (the Chairman) and Mr. Li Wai Fong, one Non-executive Director namely Mr. Poon Wai Kong and three Independent Non-executive Directors namely Mr. Wong Chik Kong, Mr. Chan Chung Kik, Lewis and Mr. Lee Kwok Lun.

Pursuant to the Articles 108 of the Articles of Association, 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. In accordance with Article 108 of the Articles of Association, Mr. Li Cheuk Kam and Mr. Poon Wai Kong ("**Retiring Directors**") will retire from office as Directors at the 2022 AGM. The Retiring Directors being eligible, offered themselves for re-election at the 2022 AGM.

The re-election of the Retiring Directors has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for Shareholders' approval at the 2022 AGM.

The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company. The Nomination Committee also took into account the contribution and service of the Retiring Directors to the Group and their commitment to their roles.

LETTER FROM THE BOARD

In recommending each of Mr. Li Cheuk Kam to stand for re-election as an Executive Director (“ED”) and Mr. Poon Wai Kong to stand for re-election as a Non-executive Director (“NED”), the Nomination Committee has taken into consideration the backgrounds and attributes of the nominees concerned:

- (a) Mr. Li Cheuk Kam has over 37 years of experience in the construction industry in Hong Kong and has substantial experience in the overall business development strategy and in overseeing the day-to-day management of site operations of the Group.
- (b) Mr. Poon Wai Kong has over 30 years of experience in the accounting and financial industry. Mr. Poon obtained a Bachelor’s Degree in Economics from the University of London, United Kingdom in August 1995 and a Master’s Degree in Practising Accounting from the Monash University, Australia in September 1998. He also held a Master’s Degree in Business Administration and a Master’s Degree in Professional Accounting and Corporate Governance from the City University of Hong Kong in November 2000 and July 2009 respectively. He has been admitted as a member of the Hong Kong Chartered Governance Institute (formerly known as Hong Kong Institute of Chartered Secretaries) since December 2009, a fellow of the Hong Kong Institute of Certified Public Accountants since May 2018 and a fellow of the Certified Practising Accountant (Australia) since May 2018.

The Nomination Committee considered that in view of their diverse and different educational background and professional knowledge and experience in the construction industry, in business management and in accounting and finance, the appointments of Mr. Li Cheuk Kam as an ED and Mr. Poon Wai Kong as a NED will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning.

The Nomination Committee has also assessed the independence of all the INEDs. All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and has each provided to the Company an annual written confirmation of his independence.

The biographical details of the Retiring Directors who have been proposed to be re-elected at the 2022 AGM are set out in Appendix II to this circular.

RESOLUTION (3) RE-APPOINTMENT OF THE AUDITOR

SHINEWING (HK) CPA Limited, will retire as the Auditor at the 2022 AGM and, being eligible, offer itself for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint SHINEWING (HK) CPA Limited as the Auditor and to hold office until the conclusion of the 2023 annual general meeting of the Company.

LETTER FROM THE BOARD

RESOLUTIONS (4) TO (6) GENERAL MANDATES TO ISSUE SHARES AND BUY-BACK SHARES

Pursuant to the ordinary resolutions passed at the last annual general meeting of the Company held on 20 August 2021 the Directors were granted general mandates to issue new Shares and to buy back existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the 2022 AGM.

At the 2022 AGM, separate ordinary resolutions will be proposed relating to the following general mandates:

- (i) authorising the Directors to allot, issue and otherwise deal with additional Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution;
- (ii) authorising the Directors to buy back Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution; and
- (iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares bought-back by the Company pursuant to the Buy-back mandate (referred to in (ii) above).

As at the Latest Practicable Date, the issued Shares comprised 933,750,000 Shares. Assuming that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Shares (referred to in (i) above), the maximum number of Shares which may be issued pursuant to the mandate would be 186,750,000 Shares, not taking into account any additional new Shares which may be issued pursuant to the mandate referred to in (iii) above. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution to approve the buy-back by the Company of its Shares. This explanatory statement is set out in Appendix I to this circular.

The general mandates to issue new Shares and to buy back Shares, if granted at the 2022 AGM, will remain in effect until the earliest of (i) the conclusion of the 2023 annual general meeting of the Company; (ii) the expiration of the period within which the 2023 annual general meeting of the Company is required by law or the Articles of Association to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

RESOLUTION (7) PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 13 July 2022 in relation to the proposed adoption of the Second Amended and Restated Memorandum and Articles of Association. The Stock Exchange has recently announced various amendments to the Listing Rules to implement the proposals under the “Consultation Conclusion Paper on Listing Regime for Overseas Issuers” published on 19 November 2021. The amendments to the Listing Rules have already taken effect from 1 January 2022 and include the introduction of the Core Shareholder Protection Standards that will apply to all listed issuers to provide the same level of protection to all investors.

To conform with the Core Shareholder Protection Standards, the Board proposes that the Company adopts the Second Amended and Restated Memorandum and Articles of Association incorporating the Proposed Amendments in substitution for, and to the exclusion of, the current Memorandum of Association and Articles of Association. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and are not inconsistent with the Cayman Islands laws. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

The Proposed Amendments are prepared in the English language and the Chinese translation is for reference only. In case there are any inconsistencies between the English version and the Chinese translation of the Proposed Amendments, the English version shall prevail. The proposed adoption of the Second Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the 2022 AGM.

2022 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the 2022 AGM at which six ordinary resolutions and one special resolution will be proposed, to adopt the audited consolidated financial statements for the year ended 31 March 2022 and the reports of the Directors and Auditor, inter alia, the granting of the general mandates to issue and buy back Shares, the re-election of the Retiring Directors, the re-appointment of Auditor and the adoption of the Second Amended and Restated Memorandum and Articles of Association are set out on page 36 to page 41 of this circular.

A proxy form for the 2022 AGM is enclosed herewith. Whether you are able to attend the 2022 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at “Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong” (if the proxy form is returned before 15 August 2022) or “17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong” (if the proxy form is returned on or after 15 August 2022), or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the

LETTER FROM THE BOARD

notification letter sent by the Company as soon as possible and in any event so that it is received at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the 2022 AGM or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2022 AGM (or any adjournment of such meeting) and voting in person should you so wish.

VOTING BY POLL AT THE 2022 AGM

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, all resolutions set out in the 2022 AGM Notice will be vote on by poll at the 2022 AGM except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Article 79 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. Accordingly, the resolutions to be considered and, it thought fit, approved at the 2022 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the 2022 AGM will be made by the Company after the 2022 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

At the 2022 AGM, six ordinary resolutions and one special resolution will be proposed to approve, among other matters, the adoption of the audited financial statements of the Company and the reports of the Directors and Auditor of the Company for the year ended 31 March 2022; the granting of the General Mandate, the Buy-back Mandate and the Extension Mandate; the re-election of the Retiring Directors, the re-appointment of Auditor and the adoption of the Second Amended and Restated Memorandum and Articles of Association.

The Directors believe that the proposed granting of the General Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of the Retiring Directors, the re-appointment of the Auditor, and the adoption of the Second Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the General Mandate and the Extension Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such buy-back of Shares will benefit the Company and the Shareholders. An exercise of the Buy-back Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any buy-back in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the 2022 AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to determine entitlement of Shareholders to the right to attend and vote at the 2022 AGM (or any adjournment thereof), the register of members of the Company will be closed from Friday, 12 August 2022 to Friday, 19 August 2022, both days inclusive, during which period no share transfer will be effected. All properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 11 August 2022.

RESPONSIBILITY STATEMENT

This circular, for which the Board 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 Board, 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.

GENERAL INFORMATION

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

LANGUAGE

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

Yours faithfully,
For and on behalf of the Board
Wing Chi Holdings Limited
Li Cheuk Kam
Chairman

The following is the explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the general mandate for buy-backs of Shares of the Company to be proposed at the 2022 AGM.

1. LISTING RULES RELATING TO SHARE BUY-BACK

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction. Such authority may only continue in force during the period from the passing of the resolution until the earlier of: (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 933,750,000 Shares.

Subject to the passing of the ordinary resolution no. 5 as set out in the notice of 2022 AGM in respect of granting to the Director a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution (the “**Buy-back Mandate**”) and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the 2022 AGM, the Directors would be authorised to buy back Shares up to a limit of 93,375,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

3. REASONS FOR BUY-BACK

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders as a whole. The number of Shares to be bought-back on any occasion and the price and other terms on which the same are bought-back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

4. FUNDING AND EFFECT OF BUY-BACKS

The Company is empowered by the Articles of Association to buy back its Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association, the Cayman Companies Act and all other applicable laws, rules and regulations, as the case may be.

Under the Listing Rules, a listed company may not buy back its own shares listed 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 as amended from time to time.

In accordance with the Cayman Companies Act, the Memorandum of Association and the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Cayman Companies Act, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the 2022 Annual Report for the year ended 31 March 2022 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Buy-back Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

6. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back 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 a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column “Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate” while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the 2022 AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the 2022 AGM) is shown under the column “Approximate % of the issued share capital should the Repurchase Mandate be exercised in full”:

Name of Shareholder	Number of Shares Held	Approximate% of the issued share capital before a possible exercise of the Repurchase Mandate	Approximate% of the issued share capital should the Repurchase Mandate be exercised in full
Colourfield Global Limited (<i>Note 1</i>)	484,998,000	51.94%	57.71%
Mr. Li Cheuk Kam (<i>Note 1</i>)	484,998,000	51.94%	57.71%
Ms. Chau Man Chun (<i>Note 2</i>)	484,998,000	51.94%	57.71%
Great Pride Global Limited (<i>Note 3</i>)	190,002,000	20.35%	22.61%
Ms. Yam Yuen Nina (<i>Note 4</i>)	190,002,000	20.35%	22.61%

The above are calculated based on 933,750,000 shares in issue as at the Latest Practicable Date.

Notes:

1. The 484,998,000 Shares are held by Colourfield Global Limited (“**Colourfield Global**”). Mr. Li Cheuk Kam beneficially owns 100% of the entire issued share capital of Colourfield Global and is deemed, or taken to be, interested in all the Shares held by Colourfield Global for the purposes of the SFO. Mr. Li Cheuk Kam is the sole director of Colourfield Global.
2. Ms. Chau Man Chun is the spouse of Mr. Li Cheuk Kam and is deemed or taken to be interest in all the Shares in which Mr. Li Cheuk Kam has, or is deemed to have, an interest for the purposes of the SFO.
3. 190,002,000 Shares are beneficially owned by Great Pride Global Limited which is wholly-owned by Ms. Yam Yuen Nina.
4. 190,002,000 Shares are held by Great Pride Global Limited. Ms. Yam Yuen Nina beneficially owns 100% of the entire issued share capital of Great Pride Global Limited and is deemed, or taken to be, interested in the Shares held by Great Pride Global Limited for the purposes of the SFO.

In the event that the Buy-back Mandate is exercised, the shareholding of these Shareholders in the Company would be increased as shown in the table above. On this basis, the Directors are not aware of any consequences which would arise under the Takeovers Code

as a result of exercising power under the Buy-back Mandate. However, the Directors will not exercise the Buy-back Mandate to such an extent that the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

7. SHARE BOUGHT-BACK BY THE COMPANY

The Company has not bought-back any Shares in the six months prior to the Latest Practicable Date.

8. DISCLOSURE OF INTEREST BY DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

As at the Latest Practicable Date, to the best of their knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that he/she/it has any present intention to sell any of his/her/its Shares, or that he/she/it has undertaken not to sell any Shares held by him/her/it, to the Company in the event that the Buy-back Mandate is approved by Shareholders.

9. SHARE PRICES

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

	Price per Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	0.120	0.093
August	0.143	0.107
September	0.166	0.124
October	0.145	0.127
November	0.149	0.123
December	0.142	0.080
2022		
January	0.151	0.087
February	0.116	0.090
March	0.137	0.090
April	0.106	0.091
May	0.103	0.096
June	0.109	0.080
July (up to the Latest Practicable Date)	0.100	0.085

The following are the particulars of the Retiring Directors who will retire at the conclusion of the 2022 AGM and will be proposed to be re-elected at the 2022 AGM.

Mr. LI Cheuk Kam (李灼金) (“**Mr. Li**”), aged 55, was appointed as the Chairman of the Board of Directors and the Chief Executive Officer of the Company on 25 May 2017. He is one of the controlling shareholders, the Chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. Mr. Li is the founder of the Group. He is also a director of each and every wholly-owned subsidiary of the Group. Save as disclosed above, Mr. Li does not hold any positions in the Company or any of its subsidiaries.

Mr. Li is primarily responsible for the overall business development strategy and for overseeing day-to-day management of site operations of the Group. Mr. Li is the brother of Mr. Li Wai Fong, an Executive Director.

Mr. Li has entered into a service agreement with the Company for an initial term of three years commencing on 20 October 2017 and his appointment has subsequently been renewed subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association and the termination provisions of the service agreement. The amount of emoluments paid for the year ended 31 March 2022 to Mr. Li is set out in note 12 to the consolidated financial statements for the year ended 31 March 2022 of the Company’s 2022 Annual Report. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee; Mr. Li is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Save as disclosed above, Mr. Li has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Colourfield Global Limited (“**Colourfield Global**”), the Company’s controlling shareholder (as defined in the Listing Rules), was interested in 484,998,000 Shares, representing 51.94% of the aggregate number of Shares in issue. Colourfield Global is wholly and beneficially owned by Mr. Li Cheuk Kam, the chairman of the Board and an Executive Director of the Company. Therefore, Mr. Li Cheuk Kam is deemed, or taken to be, interested in all the Shares held by Colourfield Global for the purposes of the SFO.

Mr. Li is the brother of Mr. Li Wai Fong, the Executive Director of the Company. Save as disclosed above, Mr. Li does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. POON Wai Kong (潘偉剛) (“**Mr. Poon**”) was appointed as a Non-executive Director of the Company on 12 October 2018. Mr. Poon, aged 50, has over 30 years of experience in the accounting and financial industry. Save as disclosed above, Mr. Poon does not hold any positions in the Company or any of its subsidiaries.

Mr. Poon obtained a Bachelor's Degree in Economics from the University of London, United Kingdom in August 1995 and a Master's Degree in Practising Accounting from the Monash University, Australia in September 1998. He also held a Master's Degree in Business Administration and a Master's Degree in Professional Accounting and Corporate Governance from the City University of Hong Kong in November 2000 and July 2009 respectively. He has been admitted as a member of the Hong Kong Chartered Governance Institute (formerly known as Hong Kong Institute of Chartered Secretaries) since December 2009, a fellow of the Hong Kong Institute of Certified Public Accountants since May 2018 and a fellow of the Certified Practising Accountant (Australia) since May 2018.

Mr. Poon has entered into a service contract with the Company for a term of three years commencing from 12 October 2021 and the appointment shall be renewed automatically for successive terms of one year each commencing from the next day after the expiry of the then term of appointment unless terminated by either party giving not less than one month's notice in writing or in accordance with the articles of association of the Company. The amount of emoluments paid for the year ended 31 March 2022 to Mr. Poon is set out in note 12 to the consolidated financial statements for the year ended 31 March 2022 of the Company's 2022 Annual Report. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee.

Save as disclosed above, Mr. Poon has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO as at the Latest Practicable Date.

Saved as disclosed herein, in relation to the re-election of the above-mentioned Retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

The following are the changes to the current Memorandum and Articles of Association introduced by the Second Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Second Amended and Restated Memorandum and Articles of Association.

All capitalized terms in the proposed amendments contained in this Appendix are terms defined in the current Memorandum of Association and Articles of Association which shall have the corresponding meanings ascribed to them in the current Memorandum of Association and Articles of Association.

Clause	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Memorandum of Association)	Remarks
2	The registered office is situated at the offices of Esteria Trust <u>Appleby Global Services</u> (Cayman) Limited, Clifton House, 75-71 Fort Street, PO Box 1350 <u>500</u> , <u>George Town</u> , Grand Cayman KY1- 1108 <u>1106</u> , Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.	
5	If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law Act <u>(as revised)</u> , it shall have the power, subject to the provisions of the Cayman Islands Companies Law Act <u>(as revised)</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
1(a)	Table “A” of the Companies Law Act (as revised) shall not apply to the Company.	
1(b)	<p>Companies LawAct: means the Companies LawAct (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</p> <p>Registered Office: means the registered office of the Company for the time being as required by the Companies LawAct;</p> <p>Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listingtrading of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p>	
1(c)(iii)	subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and	
1(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting <u>held in accordance with these Articles and</u> of which notice specifying the intention to propose the resolution as a special resolution has been duly given.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>the votes cast by such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles</u> and of which not less than 14 days' notice has been duly given.	
5(a)	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either (i) <u>with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value at least three-fourths of the issued voting rights of the Shares of that class present and voting in person (or in the case of any Shareholder being a corporation, by its duly authorised representatives) and/or proxy</u> or (ii) with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
8	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.	
11(a)	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law Act, if and so far as such provisions may be applicable thereto.	
12(a)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.	
12(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
13(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law Act , and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
15(a)	<p>Subject to the Companies LawAct, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
15(b)	Subject to the provisions of the Companies Law Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	
17(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law Act.	
17(b)	Subject to the provisions of the Companies Law Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.	
17(c)	During the Relevant Period (except when the Register is closed <u>in accordance with the Companies Ordinance</u>), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.	
17(d)	The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine <u>(or such longer period as the Shareholders may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60 days in any year)</u> .	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
18(a)	<p>Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies LawAct or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p>	
39	<p>Subject to the Companies LawAct, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.</p>	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law Act .	
62	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held <u>within six Months after the end of the Company's financial year</u> and in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the <u>voting rights (on a one vote per share basis) in the paid-up capital of the Company</u> having the right of voting at general meetings . Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board <u>and adding resolutions to the agenda of the meeting</u> for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	
65(b)	in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members <u>Shareholders</u> of the Company.	
67	(a) (a) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:	Re-number Article 67(a)(a) as Article 67
67A	<u>All Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>	New Article

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
92(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders or at any creditors' meeting provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands and the right to speak.	
96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law Act.	
104(b)	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law Act, the Company shall not directly or indirectly:	
112	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 additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
113	No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director <u>signed by a Shareholder</u> and notice in writing <u>signed by that person</u> of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. <u>The Company shall include the particulars of such proposed person for election as a Director in an announcement or a supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election.</u> The period for lodgment of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least seven days.	
116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	
119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law Act with regard to the registration of mortgages and charges as may be specified or required.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies LawAct expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies LawAct and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	
144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies LawAct or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.	
145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies LawAct and these Articles, together with such other duties as may from time to time be prescribed by the Board.	
146	A provision of the Companies LawAct or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
147(a)	Subject to the Companies Law Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.	
153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
153(b)	Subject to the Companies Law Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.	
154	Subject to the Companies Law Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.	
156(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law Act.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
156(b)	Subject to the provisions of the Companies Law Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.	
171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law Act.	
172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. <u>The financial year end of the Company shall be 31 March in each calendar year or as otherwise determined by the Board.</u>	
174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
176(a)	<p>The Shareholders may by Ordinary Resolution Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company <u>the Shareholders in the annual general meeting by Ordinary Resolution in such manner as the Shareholders may determine</u> except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board</p>	
176(b)	<p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special <u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	
180(a)	<p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law <u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p>	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
180(b)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.	
188	Subject to the Companies Law Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.	
190	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law Act, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.	

Article	Provisions in the Second Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)	Remarks
195	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law Act:	
196	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law Act:	

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

WING CHI HOLDINGS LIMITED

榮智控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6080)

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (the “**2022 AGM**”) of Wing Chi Holdings Limited (the “**Company**”) will be held at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Friday, 19 August 2022 at 11:30 a.m. for the following purposes:

As Ordinary Business

1. To adopt the audited financial statements of the Company and the reports of the Directors and Auditor of the Company for the year ended 31 March 2022;
2. To consider and approve, each as a separate resolution, if thought fit, the following ordinary resolutions:
 - (a) To re-elect Mr. Li Cheuk Kam as an Executive Director of the Company.
 - (b) To re-elect Mr. Poon Wai Kong as a Non-executive Director of the Company.
 - (c) To authorise the Board to fix the Directors’ remuneration.
3. To re-appoint SHINEWING (HK) CPA Limited as the Auditor of the Company and to authorise the Board to fix its remuneration;
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraphs (b) and (c) of this Resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company and to allot, issue or grant securities convertible into shares in the capital of the Company, options, warrants and other rights to subscribe for any shares in the capital of the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;
- (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors may during the Relevant Period make or grant offers, agreements, rights and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - (iii) the exercise of the subscription rights under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and

- (d) for the purposes of this Resolution

“**Relevant Period**” means the period from the passing of this Resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution; and

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the number of issued shares of the Company at the date of the 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 the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the Meeting, the aggregate number of shares of the Company that may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the mandate granted under resolution numbered 4 set out in the notice of the Meeting be and is hereby increased and extended by the addition of the aggregate number of

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

shares in the capital of the Company which may be bought-back by the Company pursuant to and in accordance with the mandate granted under resolution numbered 5 set out in the notice of the Meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution.”

As Special Business

7. To consider and, if thought fit, pass with or without modifications, the following resolution as a special resolution:

SPECIAL RESOLUTION

“**THAT** the second amended and restated memorandum and articles of association of the Company (the “**Second Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting marked “A” for identification purpose and signed by the Chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the current memorandum and articles of association of the Company with immediate effect after the close of this meeting and that the Directors of the Company be and are hereby authorized to do all things necessary to implement the adoption of the Second Amended and Restated Memorandum and Articles of Association.”

By order of the Board
Wing Chi Holdings Limited
Li Cheuk Kam
Chairman

Hong Kong, 21 July 2022

Notes:

- (1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the 2022 AGM (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company. In light of the epidemic situation of the COVID-19, shareholders may consider appointing the chairman of the above meeting as his/her proxy to vote on the resolutions, instead of attending the above meeting in person.
- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the 2022 AGM (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but if more than one of such joint holders be present at the 2022 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
- (3) A proxy form for use at the 2022 AGM is enclosed.
- (4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at “Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong” (if the proxy form is returned before 15 August 2022) or “17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong” (if the proxy form is returned on or after 15 August 2022), or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

notification letter sent by the Company at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the 2022 AGM or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.

- (5) For the purposes of determining shareholders' eligibility to attend, speak and vote at the 2022 AGM (or at any adjournment of it), the register of members of the Company will be closed from Friday, 12 August 2022 to Friday, 19 August 2022, (both dates inclusive), during which period no transfer of shares of the Company will be registered. To be eligible to attend, speak and vote at the above 2022 AGM (or at any adjournment of it), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 11 August 2022.
- (6) In relation to the proposed resolution numbered 2 above, the Retiring Directors will retire by rotation and, being eligible, have offered themselves for re-election at the 2022 AGM. Brief biographical details of the Retiring Directors who offers themselves for re-election at the 2022 AGM are set out in Appendix II to the circular of the Company dated 21 July 2022 (the "Circular").
- (7) Changes introduced by the Second Amended and Restated Memorandum and Articles of Association are set out in Appendix III to the Circular.
- (8) Detailed information on other business to be transacted at the 2022 AGM is set out in the Circular.
- (9) As set out in the Letter from the Board included in the Circular, each of the resolutions set out in this notice should be voted on by poll.
- (10) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (11) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 7:00 a.m. on the date of the 2022 AGM, the 2022 AGM will be adjourned. The Company will post an announcement on the website of the Company (www.wingchiholdings.com) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.

The 2022 AGM 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 2022 AGM under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Directors of the Company are:

Executive Directors

Mr. Li Cheuk Kam (*Chairman*) and Mr. Li Wai Fong

Non-executive Director

Mr. Poon Wai Kong

Independent Non-executive Directors

Mr. Wong Chik Kong, Mr. Chan Chung Kik, Lewis and Mr. Lee Kwok Lun

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2022 AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Each attendee is required to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she/it is welcome to send such question or matter in writing to our registered office or to our email at info@wingchiholdings.com. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited

“Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong” (before 15 August 2022) or “17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong” (on or after 15 August 2022)

Email: is-enquiries@hk.tricorglobal.com

HK Tel: (852) 2980 1333

During business hours (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong Public Holidays)