

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Imperial Pacific International Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



IMPERIAL PACIFIC
INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

**(I) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(II) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined under the section "Definitions" of this circular.

A letter from the Board is set out on pages 3 to 7 of this circular.

The notice convening the AGM of the Company to be held at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong on Friday, 2 September 2022 at 1:00 p.m. is set out on pages 18 to 21 of this circular. Proxy form for use at the AGM is enclosed. Such proxy form is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 8 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- compulsory body temperature checks and health declarations
- recommended wearing of a surgical face mask by each attendee
- 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 measures may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the Chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the meeting in person.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Precautionary measures for the AGM	8
Appendix I — Explanatory Statement	9
Appendix II — Details of retiring Directors proposed to be re-elected	13
Notice of AGM	18

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 2 September 2022 at 1:00 p.m. or any adjournment thereof
“Board”	the board of Directors
“close associate”	has the meaning ascribed to the expression under the Listing Rules
“Company”	Imperial Pacific International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“core connected person”	has the meaning ascribed to the expression under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting the general mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	28 July 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting the repurchase mandate

DEFINITIONS

“SFO”	the 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
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.

LETTER FROM THE BOARD



IMPERIAL PACIFIC
INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

Executive Directors:

Mr. Xu Zhongxiang

Mr. Chen Feng

Independent Non-executive Directors:

Mr. Robert James Woolsey

Mr. Chi Yuan

Mr. Luk Chi Shing

Mr. Lee Kwok Leung

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head office and principal place
of business:*

22/F, On Hong Commercial Building,

145 Hennessy Road,

Wanchai, Hong Kong

4 August 2022

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(II) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to inform you of the AGM which will be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Hong Kong, on Friday, 2 September 2022 at 1:00 p.m. and also provide you with information in relation to the resolutions to be proposed at the AGM, among other matters, to seek the Shareholders' approval for (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

I. GENERAL MANDATE AND REPURCHASE MANDATE.

At the AGM, the Board proposes to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the annual general meeting of the Company held on 29 September 2021, the then Shareholders approved, inter alia, an ordinary resolution in relation to a general mandate to grant to the Directors to allot up to 1,429,848,076 Shares of HK\$0.01 each (the “**Existing Mandate**”). As at the Latest Practicable Date, the Directors have not exercised the Existing Mandate. The Board does not rule out the possibility that the Company may carry out further debt and/or equity fund raising plan(s) to strengthen the financial position of the Group in the event that suitable fund raising opportunities arise, the Board may therefore apply any unutilized amount to provide the required ability and flexibility to the Company in selecting methods to raise funds on a timely basis, however, the Company has not yet identified any concrete fund raising plan as at the Latest Practicable Date. The Existing Mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with additional Shares or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws or upon the exercise of rights of subscription or conversion under the terms of any securities or bonds convertible into Shares) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the issued Shares as at the date of grant of such general mandate. In addition, an ordinary resolution will also be proposed to extend the General Mandate by adding to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to the General Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the Company had an aggregate of 10,649,240,383 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors will be allowed under the General Mandate to allot, issue and deal with a maximum of 2,129,848,076 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities

LETTER FROM THE BOARD

and Futures Commission of Hong Kong and the Stock Exchange for such purpose, of up to 10% of the aggregate nominal amount of the issued Shares as at the date of grant of such repurchase mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors will be allowed under the Repurchase Mandate to repurchase a maximum of 1,064,924,038 Shares.

The General Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda and other relevant jurisdiction to be held; or (iii) the revocation or variation of the General Mandate or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

II. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 87(1) of the Company's Bye-laws, Mr. Xu Zhongxiang and Mr. Robert James Woolsey shall retire from office at the forthcoming annual general meeting and being eligible, offer themselves for re-election as executive director and independent non-executive Director respectively. Pursuant to bye-law 86(2) of the Company's Bye-laws, Mr. Chen Feng, Mr. Chi Yuan and Mr. Luk Chi Shing shall also retire from office at the forthcoming annual general meeting and being eligible, offer themselves for re-election as executive director and independent non-executive Directors (as the case may be).

The nomination committee of the Company (the "**Nomination Committee**") has assessed the independence of each of Mr. Robert James Woolsey, Mr. Chi Yuan and Mr. Luk Chi Shing, based on reviewing each of their annual written confirmations of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that each of them remains independent. In addition, the Nomination Committee had evaluated the performance of the retiring directors for the year ended 31 December 2021 and found their performance satisfactory. Therefore, the Nomination Committee nominated the retiring directors to the Board for it to propose to the Shareholders for re-election at the AGM.

Particulars relating to each retiring Director who has offered himself for re-election are set out in Appendix II to this circular.

LETTER FROM THE BOARD

Election of Directors other than retiring Directors

In accordance with Bye-law 88 of the Bye-laws, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting of the intention to propose that person for election as a Director and also a notice signed by that person of his willingness to be elected shall have been lodged at the registered office or the head office of the Company provided that the minimum length of the period, during which such notice is given, shall be at least seven (7) days and that the period shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

Accordingly, if a Shareholder wishes to nominate a person who has not been recommended by the Directors to stand for election as a Director at the AGM, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the registered office or the head office of the Company on or after 5 August 2022 but on or before 25 August 2022.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the despatching of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

AGM

A notice convening the AGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Hong Kong on Friday, 2 September 2022 at 1:00 p.m. is set out on pages 18 to 21 of this circular.

In order to be eligible to attend and vote at the AGM, all unregistered holders of the Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shop 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 26 August 2022. The register of members of the Company will be closed from Monday, 29 August 2022 to Friday, 2 September 2022, both days inclusive, during which period no share transfer will be effected.

Form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the designated website of the Stock Exchange (www.hkexnews.hk).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon

LETTER FROM THE BOARD

as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish and in such event, the proxy form shall be deemed to be revoked.

An announcement will be made by the Company after the AGM on the results of the AGM pursuant to Rule 13.39(5) of the Listing Rules.

VOTING BY POLL AT THE AGM

Pursuant to Bye-law 66 and Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and therefore, all resolutions will be put to vote by way of poll at the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Board considers (i) the proposed grant of the General Mandate and the Repurchase Mandate; and (ii) the proposed re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

FURTHER INFORMATION

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

Yours faithfully
For and on behalf of the Board
Imperial Pacific International Holdings Limited
Xu Zhongxiang
Executive Director

PRECAUTIONARY MEASURES FOR THE AGM

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 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) The Company encourages each attendee 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 AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine measures. 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 AGM 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 has any question relating to the meeting, please contact Hong Kong Registrars Limited, the Company's share registrar as follows:

Hong Kong Registrars Limited
17M Floor,
Hopewell Centre,
183 Queen's Road East,
Wanchai,
Hong Kong
Email: hkinfo@computershare.com.hk
Tel: 2862 8555
Fax: 2865 0990

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 10,649,240,383 fully paid Shares.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Directors will be allowed under the Repurchase Mandate to repurchase a maximum of 1,064,924,038 fully paid Shares, representing 10% of the issued share capital of the Company.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases under the Repurchase Mandate would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the relevant laws of Hong Kong and Bermuda and the Bye-Laws for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2021 being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
August	0.220	0.200
September	0.200	0.040
October	0.127	0.043
November	0.117	0.080
December	0.114	0.083
2022		
January	0.089	0.065
February	0.069	0.052
March	0.064	0.039
April	0.064	0.064
May	0.064	0.064
June	0.064	0.064
July (up to the Latest Practicable Date)	0.064	0.064

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Hong Kong and Bermuda.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares/underlying Shares then in issue:

Name of shareholder	Capacity	Long position/ Short position	Number of shares	Approximate percentage of interest
Inventive Star Limited (<i>Note 1</i>)	Beneficial owner	Long position	4,258,880,463	39.99%
		Short position	3,615,542,766	33.95%
Ms. Cui Li Jie (<i>Note 1</i>)	Interest of controlled corporation	Long position	4,258,880,463	39.99%
		Short position	3,615,542,766	33.95%
Super Champion Global Limited (<i>Note 2</i>)	Beneficial owner	Long position	2,900,000,000	27.23%
Mr. Ji Xiaobo (<i>Note 2</i>)	Interest of controlled corporation	Long position	2,933,362,000	27.55%
Fresh Idea Ventures Limited	Person having a security interest	Long position	2,977,166,100	27.96%
Huarong International Financial Holdings Limited	Interest of controlled corporation	Long position	2,977,166,100	27.96%
China Huarong Asset Management Co., Ltd.	Interest of controlled corporation	Long position	2,977,166,100	27.96%
DONG JIMING	Beneficial owner	Long position	3,000,000,000	28.17%
Allied Group Limited	Interest of controlled corporation	Long position	2,955,800,000	27.75%
Lee Seng Huang	Interest of controlled corporation	Long position	2,955,800,000	27.75%
Lee Seng Hui	Interest of controlled corporation	Long position	2,955,800,000	27.75%
Lee Su Hwei	Interest of controlled corporation	Long position	2,955,800,000	27.75%
Shipshape Investments Limited	Interest of controlled corporation	Long position	2,955,800,000	27.75%
Sun Hung Kai & Co. Limited	Interest of controlled corporation	Long position	2,955,800,000	27.75%

Name of shareholder	Capacity	Long position/ Short position	Number of shares	Approximate percentage of interest
Sun Hung Kai Structured Finance Limited	Person having a security interest	Long position	2,955,800,000	27.75%

Notes:

1. Inventive Star is wholly and beneficially owned by Ms. Cui.
2. Super Champion Global Limited is wholly and beneficially owned by Mr. Ji Xiaobo and Super Champion Global Limited held the convertible notes issued by the Company in the principal amount of HK\$181,250,000 which were convertible to 2,900,000,000 conversion shares if the underlying conversion rights were exercised in full.

To the best knowledge of the Directors, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any purchases pursuant to the Repurchase Mandate.

The Company would not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

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

1. Mr. Xu Zhongxiang (“Mr. Xu”)

Mr. Xu, aged 69, has been appointed as an executive Director of the Company with effect from 30 December 2020. He is also a member of the Executive Committee of the Board. Mr. Xu graduated from Harbin Light Industry College, has a wealth of leadership experience in human resources and management. Over the past 30 years, he has proven to possess progressive and comprehensive business knowledge. Mr. Xu is familiar with a variety of management functions of an organization including initiating, developing and implementing procedures to improve business performance. Prior to joining the Company, Mr. Xu had keenly led and managed established organizations in Heilongjiang. He is currently the director of certain subsidiaries of the Company.

Mr. Xu entered into an appointment letter with the Company on 30 December 2020 for an initial term of one year commencing on 30 December 2020 which is automatically renewable for successive terms of one year upon the expiry of the said term.

There is no service contract between the Company and Mr. Xu. He is appointed for a fixed term of one year commencing from 30 December 2020, which is automatically renewable for successive terms of one year upon the expiry of a term. He is subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three (3) years and in accordance with the Bye-laws of the Company. The remuneration of Mr. Xu will be recommended by the remuneration committee of the Company with reference to his qualifications, experience and level of responsibilities undertaken and the prevailing market conditions and determined by the Board in due course.

He is the brother-in-law of Ms. Cui Li Jie, who is also the sole shareholder of Inventive Star Limited, the controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Xu directly holds 720,000 shares of the Company (approximately 0.01% of the issued shares of the Company) as at the date of this circular.

Save as disclosed above, Mr. Xu did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group. Save as disclosed above, Mr. Xu does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. Mr. Xu did not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. As far as the Directors are aware, there is no information that is required to be disclosed by Mr. Xu pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Xu.

2. Mr. Chen Feng (“Mr. Chen”)

Mr. Chen, aged 48, has been appointed as an executive Director of the Company with effect from 25 March 2022. Mr. Chen obtained a diploma in accounting and auditing from the Fujian Provincial Institute of Accounting and Management Cadres in 1995. He has been awarded the qualification of intermediate accountant by the Ministry of Finance of the People’s Republic of China in 1999. From 1995 to 1997, he served as a trade center financial in charge and financial chief in Fuzhou. From 1997 to 2009, he worked in Fuzhou Zhongwei Industrial Co., Ltd., and successively served as financial manager, financial director and supervisor. From 2009 to 2012, he served as the financial controller and executive deputy general manager of Shanghai Zhongfu Enterprise Investment Development Co., Ltd. He has been the managing director of Xiamen Lurun Financial Management Consulting Co., Ltd since 2012 and the senior partner and investment director of an investment partnership since 2017.

Mr. Chen entered into an appointment letter with the Company on 25 March 2022 for an initial term of two year commencing on 25 March 2022. He is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Chen is currently entitled a remuneration of HK\$600,000 per annum. The remuneration of Mr. Chen shall be subject to review by the Board with reference to her duties and responsibilities with the Company, the remuneration policy of the Company as well as prevailing market rates.

Save as disclosed above, Mr. Chen did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group. Save as disclosed above, Mr. Chen does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. Mr. Chen did not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. As far as the Directors are aware, there is no information that is required to be disclosed by Mr. Chen pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chen.

3. Mr. Robert James Woolsey (“Ambassador Woolsey”)

Ambassador Woolsey, aged 80, has been appointed as an independent non-executive Director of the Company with effect from 16 May 2016, held Presidential appointments in two Republican and two Democratic administrations, most recently, from 1993 to 1995, as Director of Central Intelligence under President Bill Clinton. During his twelve years of government service, in addition to heading the CIA and the Intelligence Community, Ambassador Woolsey was Ambassador to the Negotiation on Conventional Armed Forces in Europe from 1989 to 1991, Under Secretary of the Navy from 1977 to 1979, and General Counsel to the U.S. Senate Committee on Armed Services from 1970 to 1973. He was appointed by the President to serve in Geneva, Switzerland, from 1983 to 1986 as Delegate at Large to the U.S. Soviet Strategic Arms Reduction Talks (START) and Nuclear and Space Arms Talks (NST). As an officer in the U.S. Army, he was an adviser on the U.S. Delegation to the Strategic Arms Limitation Talks (SALT I), in Helsinki and Vienna, from 1969 to 1970. He has served on numerous government and non-profit advisory boards such as the National Commission on Energy Policy

and chaired the Clean Fuels Foundation and the New Uses Council. He also served as a Trustee of Stanford University and chaired the Executive Committee of the Board of Regents of The Smithsonian Institution. He has been a member of The National Commission on Terrorism, The Commission to Assess the Ballistic Missile Threat to the U.S., The President's Commission on Federal Ethics Law Reform, The President's Blue Ribbon Commission on Defense Management, and The President's Commission on Strategic Forces. Ambassador Woolsey has also been a law partner at Shea & Gardner and a Vice President with the consulting firm of Booz Allen Hamilton. He also served on the boards of directors of a number of companies, including British Aerospace, Inc., Martin Marietta and Fairchild Industries. In 2009, he was the Annenberg Distinguished Visiting Fellow at the Hoover Institution at Stanford University; and from 2010 to 2011 he was a Senior Fellow at Yale University, where he taught in the Jackson Institute for Global Affairs. Ambassador Woolsey received his B.A. degree from Stanford University, where he graduated Magna Cum Laude and Phi Beta Kappa; an M.A. from Oxford University, where he was a Rhodes Scholar; and an LL.B from Yale Law School, where he was Managing Editor of the Yale Law Journal.

Ambassador Woolsey entered into an appointment letter with the Company on 16 May 2016 for an initial term of one year commencing on 16 May 2016 which is automatically renewable for successive terms of one year upon the expiry of the said term. He is subject to retirement by rotation and re-election pursuant to the Bye-laws. Ambassador Woolsey is currently entitled to a remuneration of US\$100,000 per annum. The remuneration of Ambassador Woolsey is determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as prevailing market rates. Ambassador Woolsey does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders.

Save as disclosed above, Ambassador Woolsey did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group. As far as the Directors are aware, there is no information that is required to be disclosed by Ambassador Woolsey pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Ambassador Woolsey.

4. Mr. Chi Yuan (“Mr. Chi”)

Mr. Chi, aged 48, has been appointed as an independent non-executive Director of the Company with effect from 25 March 2022. He is also the chairman of each of the audit committee, remuneration committee and nomination committee. Mr. Chi is a graduate of Fujian Huaqiao University in accounting. He has been engaged in financial management related to the capital operation of various enterprises since 2007, including the enterprises of food manufacturing, textile, shoe manufacturing, catering chain, valve manufacturing and leather manufacturing, education. He successively responsible for serval projects in different regions of People's Republic of China from 2007 to 2019, including participate in auditing, financial, business operation management, internal control, mergers and acquisitions.

Mr. Chi entered into an appointment letter with the Company on 25 March 2022 for a term of two years commencing on 25 March 2022. He is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Chi is currently entitled to a remuneration of HK\$120,000 per annum. The remuneration of Mr. Chi is determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as prevailing market rates. Mr. Chi does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders.

Save as disclosed above, Mr. Chi did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group. As far as the Directors are aware, there is no information that is required to be disclosed by Mr. Chi pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chi.

5. Mr. Luk Chi Shing (“Mr. Luk”)

Mr. Luk, aged 52, graduated from City University of Hong Kong in 1993, holding a Bachelor of Arts in Accountancy. Mr. Luk is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Luk is currently (i) an executive director of China Supply Chain Holdings Limited (stock code: 3708), a company listed on the Stock Exchange; (ii) an independent non-executive director of Hephaestus Holdings Limited (stock code: 8173), a company listed on GEM of the Stock Exchange; and (iii) an independent non-executive director of Chinese Energy Holdings Limited (stock code: 8009), a company listed on GEM of the Stock Exchange. Mr. Luk had been (i) an independent non-executive director of China Financial Leasing Group Limited (stock code: 2312), a company listed on the Main Board of the Stock Exchange, during the period from December 2020 to June 2022; (ii) an executive director of Solomon Worldwide Holdings Limited (stock code: 8133), a company listed on GEM of the Stock Exchange, during the period from July 2021 to April 2022; (iii) an executive director of China Pioneer Pharma Holdings Limited (stock code: 1345), a company listed on the Main Board of the Stock Exchange, during the period from December 2019 to December 2020; and (iv) an independent non-executive director of China Saite Group Company Limited (stock code: 0153), a company listed on the Main Board of the Stock Exchange, during the period from January 2017 to July 2019.

Mr. Luk entered into an appointment letter with the Company on 15 July 2022 for a term of two years commencing on 15 July 2022. He is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Luk is currently entitled to a remuneration of HK\$120,000 per annum. The remuneration of Mr. Luk is determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as prevailing market rates. Mr. Luk does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders.

Save as disclosed above, Mr. Luk did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group.

As far as the Directors are aware, there is no information that is required to be disclosed by Mr. Luk pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Luk.

NOTICE OF AGM



IMPERIAL PACIFIC
INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Imperial Pacific International Holdings Limited (the “Company”) will be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 2 September 2022 at 1:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions of the Company:

AS ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Director(s)”) and independent auditor of the Company for the year ended 31 December 2020.
2. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and independent auditor of the Company for the year ended 31 December 2021.
3. To re-elect, each as a separate resolution, the following Directors:
 - (a) Mr. Xu Zhongxiang as executive Director;
 - (b) Mr. Chen Feng as executive Director;
 - (c) Mr. Robert James Woolsey as independent non-executive Director;
 - (d) Mr. Chi Yuan as independent non-executive Director; and
 - (e) Mr. Luk Chi Shing as independent non-executive Director.
4. To authorize the board of Directors of the Company (the “Board”) to appoint additional Directors.
5. To authorize the Board to fix the Directors’ remuneration.

NOTICE OF AGM

6. To re-appoint KTC Partners CPA Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix their remuneration.

AS SPECIAL BUSINESS

7. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) (the **“Listing Rules”**) or on any other stock exchange on which the securities of the Company are or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of the rules of any other stock exchange as amended from time to time;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. (20%) of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

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

NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable law of Bermuda and other relevant jurisdiction to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

8. “THAT:

- (a) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. (10%) of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable law of Bermuda and other relevant jurisdiction to be held; and

NOTICE OF AGM

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

9. “**THAT** conditional upon the passing of resolutions no. 6 and 7 set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution no. 6 set out in the notice of this meeting and for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, warrants, and options be and is hereby extended by the addition thereof at an amount representing the aggregate nominal amount of the share capital of the Company repurchased or otherwise acquired by the Company under the authority granted pursuant to resolution no. 7 set out in the notice of this meeting, provided that such extended amount shall not exceed 10 per cent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing this resolution no. 8.”

By Order of the Board
Imperial Pacific International Holdings Limited
Xu Zhongxiang
Executive Director

Hong Kong, 4 August 2022

Notes:

1. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such shareholder is the holder of two or more shares) to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the annual general meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Where there are joint holders of any ordinary share of the Company, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. As at the date of this notice, the Board comprises Mr. Xu Zhongxiang and Mr. Chen Feng as executive Directors and Mr. Robert James Woolsey, Mr. Lee Kwok Leung, Mr. Chi Yuan and Mr. Luk Chi Shing as independent non-executive Directors.