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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 your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

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

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婚宴專門店
Wedding Banquet Specialist

PALACE BANQUET HOLDINGS LIMITED
首豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1703)

(1) PROPOSED CHANGE OF COMPANY NAME
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company (the “EGM”) to be held at Portion 2, 12/F., The Centre, 99 Queen’s Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 17 November 2022 is set out on pages 8 to 10 of this circular.

A form of proxy for use at the EGM is enclosed with this circular.

Whether or not you intend to attend and vote at the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed (i.e. Tuesday, 15 November 2022 at 10:30 a.m.) for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you desire.

24 October 2022

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PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the EGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the EGM venue or be required to leave the EGM venue.
- (ii) The Company encourages attendees to wear surgical face masks inside the EGM venue at all times, and to maintain a safe distance between seats. Please note that no masks will be provided at the EGM venue and attendees should bring and wear their own masks.
- (iii) No corporate gifts will be distributed and no refreshments will be served.

To the extent permitted under law, the Company reserves the right to deny entry into the EGM venue or require any person to leave the EGM venue in order to ensure the safety of the attendees at the EGM.

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

The proxy form is attached to the EGM Circular for Shareholders. Alternatively, the proxy form can be downloaded from the Company's website at www.palace-rest.com.hk and the website of the Stock Exchange (www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the EGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company by means as follows:

Email: pbh1703@palace-rest.com.hk
Tel: 2834-8016
Fax: 2834-8012

DEFINITIONS

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

“Articles of Association”	the articles of association of the Company as amended and restated from time to time;
“Board”	the board of Directors;
“Company”	Palace Banquet Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened and held at Portion 2, 12/F., The Centre, 99 Queen’s Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 17 November 2022, or any adjournment thereof;
“EGM Notice”	the notice convening the EGM set out on pages 8 to 10 of this circular;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	the People’s Republic of China which for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Proposed Change of Company Name”	the proposed change of the names of the Company, such that the existing English name of the Company be changed from “Palace Banquet Holdings Limited” to “Welfare Technology Limited” and the dual foreign name in Chinese of the Company from “首灃控股有限公司” to “維力生活科技有限公司”;

DEFINITIONS

“Securities”	the securities of the Company traded on the Stock Exchange;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

LETTER FROM THE BOARD



婚宴專門店
Wedding Banquet Specialist

PALACE BANQUET HOLDINGS LIMITED
首豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1703)

Executive Directors:

Mr. Cheng Man Cheong
Mr. Tam Kar Wai

Non-Executive Director:

Mr. Hu Zhi Xiong (*Chairman*)

Independent non-executive Directors:

Mr. Wong Tat Keung
Mr. Wong Wai Ming
Mr. Tang Tsz Tung

Registered office:

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

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

Flat 2203, 22/F.,
Bank of East Asia Harbour View Centre
56 Gloucester Road
Wan Chai
Hong Kong

24 October 2022

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED CHANGE OF COMPANY NAME
AND
(2) NOTICE OF EGM

INTRODUCTION

The purpose of this circular is to (i) provide you with information in respect of the resolution to be proposed at the EGM for the Shareholders to consider and, if thought fit, to approve the Proposed Change of Company Name, and (ii) give you notice of the EGM.

LETTER FROM THE BOARD

(1) PROPOSED CHANGE OF COMPANY NAME

Reference is made to the announcement of the Company dated 5 October 2022 in relation to the Proposed Change of Company Name. As disclosed in the said announcement, the Board proposed to change the English name of the Company from “Palace Banquet Holdings Limited” to “Welfare Technology Limited” and the dual foreign name in Chinese of the Company from “首豐控股有限公司” to “維力生活科技有限公司”.

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name will be subject to the fulfilment of the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company to approve the Proposed Change of Company Name at an extraordinary general meeting of the Company to be convened; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

The relevant filing with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date of entry of the new name of the Company on the register maintained by the Registrar of Companies in the Cayman Islands in place of the existing name. The Company will then carry out all necessary filing procedures with the Registrar of Companies in Hong Kong regarding the Proposed Change of Company Name correspondingly.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name may better reflect the identity of the Company and establish a more positive image to the Shareholders and potential investors. The Board believes that the Proposed Change of Company Name will provide the Company with a new corporate image which will benefit the Company’s future business development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the present name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such shares and valid for trading, settlement, registration and delivery purpose. Accordingly, there will not be any arrangement for the exchange of the existing share certificates for new certificates bearing the new English and Chinese names of the Company. Once the Proposed Change of Company Name becomes effective, any new share certificates thereafter will be issued only in the new English and Chinese names of the Company and the Securities will be traded on the Stock Exchange under the new names.

In addition, subject to the confirmation by the Stock Exchange, the Company's English and Chinese stock short names will be changed for trading in the Securities on the Stock Exchange after the Proposed Change of Company Name becomes effective.

(2) EGM

A notice convening the EGM to be held at Portion 2, 12/F., The Centre, 99 Queen's Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 17 November 2022 is set out on pages 8 to 10 of this circular. A special resolution will be proposed at the EGM to approve the Proposed Change of Company Name.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed (i.e. Tuesday, 15 November 2022 at 10:30 a.m) for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

Voting at the EGM by way of Poll

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

LETTER FROM THE BOARD

Pursuant to Article 66(1) of the Articles of Association and the requirement of Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolution set out in the EGM Notice will be voted on by way of poll. The results of the poll will be published on the websites of the Company at www.palace-rest.com.hk and the Stock Exchange at www.hkexnews.hk on the day of the EGM.

Closure of Register of Members

To ascertain the Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 10 November 2022 to Thursday, 17 November 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 9 November 2022.

RECOMMENDATION

The Directors consider that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

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.

Yours faithfully,
By order of the Board
Palace Banquet Holdings Limited
Mr. Hu Zhi Xiong
Chairman and non-executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



婚宴專門店
Wedding Banquet Specialist

PALACE BANQUET HOLDINGS LIMITED 首豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1703)

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

Please refer to page 1 of the circular of Palace Banquet Holdings Limited (the “**Company**”) dated 24 October 2022 for the precautionary measures to be implemented at the extraordinary general meeting (the “**EGM**”) by the Company to protect attendees from the risk of infection of the Novel Coronavirus (“**COVID-19**”), including:

- compulsory body temperature check
- compulsory wearing of surgical face mask and maintain social distance
- no distribution of corporate gifts and no serving of refreshments

Any person who does not comply with the precautionary measures will be denied entry into the EGM venue. The Company wishes to advise its shareholders that you may appoint the Chairman of the meeting as your proxy to vote at the EGM as an alternative to attending the EGM in person.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the EGM of the Company will be held at Portion 2, 12/F., The Centre, 99 Queen's Road Central, Central, Hong Kong at 10:30 a.m. on Thursday, 17 November 2022, to consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

AS SPECIAL RESOLUTION

1. “**THAT** subject to and conditional upon the necessary approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from “Palace Banquet Holdings Limited” to “Welfare Technology Limited” and the dual foreign name in Chinese from “首豐控股有限公司” to “維力生活科技有限公司”, and that the directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and things and execute such further documents and take all steps which in their opinion may be necessary, desirable or expedient to implement and give effect to the aforesaid change of name of the Company and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By order of the Board
Palace Banquet Holdings Limited
Hu Zhi Xiong
Chairman and non-executive Director

Hong Kong, 24 October 2022

Head office and principal place of business in Hong Kong:

Flat 2203, 22/F

Bank of East Asia Harbour View Centre

56 Gloucester Road

Wan Chai

Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint in written form one or, if he/she is the holder of two or more Shares of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (“**Branch Registrar**”) of the Company, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed (i.e. Tuesday, 15 November 2022 at 10:30 a.m.) for holding the EGM or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the EGM, the register of members of the Company will be closed from Thursday, 10 November 2022 to Thursday, 17 November 2022 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the EGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on Wednesday, 9 November 2022.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. A form of proxy for use by shareholders at the EGM is enclosed.
7. Subject to the development of COVID-19, the Company may implement further changes to the arrangement of the EGM and precautionary measures and may issue further announcement(s) on such measures as appropriate.
8. If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on the date of EGM, the EGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The EGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the EGM under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of hereof, the non-executive Director is Mr. Hu Zhi Xiong, the executive Directors are Mr. Cheng Man Cheong and Mr. Tam Kar Wai; and the independent non-executive Directors are Mr. Wong Tat Keung, Mr. Wong Wai Ming and Mr. Tang Tsz Tung.