

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Wise Ally International Holdings Limited**, you should at once hand this circular, together with the enclosed 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.

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.



WISE ALLY

Wise Ally International Holdings Limited

麗年國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9918)

**MAJOR TRANSACTION IN RELATION TO
THE TENANCY AGREEMENT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The notice convening the EGM to be held at Units 3203-3207, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 17 March 2023 at 10:00 a.m. is set out on pages 20 to 21 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and the Company (<https://www.wiseally.com.hk>).

Whether or not you are able to attend the EGM, please complete and sign the enclosed 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than 10:00 a.m. on Wednesday, 15 March 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

24 February 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I – FINANCIAL INFORMATION OF THE GROUP	11
APPENDIX II – GENERAL INFORMATION	14
NOTICE OF EXTRAORDINARY GENERAL MEETING	20

DEFINITIONS

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

“Articles of Association”	the articles of association of the Company currently in force
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Wise Ally International Holdings Limited 麗年國際控股有限公司, an exempted company incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9918)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Units 3203-3207, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 17 March 2023 at 10:00 a.m., to consider and, if thought fit, approve the transaction contemplated under the Tenancy Agreement, the notice of which is set out on pages 20 to 21 of this circular
“Existing Tenancy Agreement”	the existing tenancy agreement entered into between the Landlord and the Tenant in relation to the premises for a term of five years commencing from 1 April 2018 to 31 March 2023
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong from time to time
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Independent Third Party(ies)”	any person(s) who is/are not connected persons of the Company and is/are third party(ies) independent of the Company and its connected persons in accordance with the Listing Rules
“Landlord”	Dongguan Yetong Property Management Limited* (東莞市業通物業管理有限公司), a limited liability company established under the laws of the PRC and to the best knowledge of the Directors, is ultimately beneficially owned by Sun Ruixiong* (孫瑞兄)
“Latest Practicable Date”	22 February 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“m ² ”	square meters
“PRC”	the People’s Republic of China
“Premises”	No.3 production plant, staff quarter and ancillary functions, Zhen An Middle Road, Wu Sha Community, Changan Town, Dongguan City, Guangdong Province, the PRC* (中華人民共和國廣東省東莞市長安鎮烏沙社區振安中路3號廠房、宿舍及配套用途)
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance
“Shareholder(s)”	the holder(s) of the share(s) issued by the Company
“Shares”	ordinary shares in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement dated 6 February 2023 entered into between the Landlord and the Tenant in relation to the Premises

DEFINITIONS

“Tenant” Dongguan Wise Ally Industrial Co., Ltd. (東莞威雅利實業有限公司), a limited liability company established under the laws of the PRC and is an indirect wholly owned subsidiary of the Company

“%” per cent

* *For identification purpose only*

For the purpose of this circular, unless otherwise specified, conversions of RMB into HK\$ are based on the approximate exchange rate of RMB1.00 to HK\$1.1.



WISE ALLY

Wise Ally International Holdings Limited
麗年國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9918)

Executive Directors:

Mr. Chu Wai Hang Raymond (*Chairman and
Chief Executive Officer*)
Mr. Chu Man Yin Arthur Newton
Mr. Lau Shui Fung (*Chief Financial Officer*)

Registered Office:

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Independent Non-executive Directors:

Ms. Ling Imma Kit Sum
Mr. Lee Wa Lun Warren
Mr. Szeto Yuk Ting

Headquarter and Principal Place of

Business in Hong Kong:
Units 3203-3207, Tower 1
Enterprise Square Five
38 Wang Chiu Road
Kowloon Bay, Kowloon
Hong Kong

24 February 2023

To the Shareholders

Dear Sir/Madam,

**MAJOR TRANSACTION IN RELATION TO
THE TENANCY AGREEMENT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 6 February 2023 in relation to the entering into the Tenancy Agreement by the Tenant, an indirect wholly owned subsidiary of the Company, for the purpose of renewal of the lease in respect of the Premises under the Existing Tenancy Agreement for the Group's use as its production plant, staff quarters and ancillary functions in the PRC.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with further information on the transaction contemplated under the Tenancy Agreement and other information as required to be contained in this circular under the Listing Rules, and the notice of the EGM.

THE TENANCY AGREEMENT

Details of the principal terms of the Tenancy Agreement are set out below:

Date:	6 February 2023
Parties:	(i) The Landlord, Dongguan Yetong Property Management Limited* (東莞市業通物業管理有限公司), as lessor (ii) The Tenant, Dongguan Wise Ally Industrial Co., Ltd. (東莞威雅利實業有限公司), as lessee
	To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this circular, the Landlord and its ultimate beneficial owners are Independent Third Parties.
Premises:	No.3 production plant, staff quarter and ancillary functions, Zhen An Middle Road, Wu Sha Community, Changan Town, Dongguan City, Guangdong Province, the PRC* (中華人民共和國廣東省東莞市長安鎮烏沙社區振安中路3號廠房、宿舍及配套設施)
Total gross floor area:	The total gross floor area of the Premises is 44,970 m ² .
The aggregate value of consideration payable:	The aggregate amount of rent payable under the Tenancy Agreement is approximately RMB72.9 million (equivalent to approximately HK\$80.2 million), which will be funded by internal resources of the Group.
Term:	Five years commencing from 1 April 2023 to 31 March 2028 (both dates inclusive).

LETTER FROM THE BOARD

Monthly rent: RMB1,169,220 per month, exclusive of tax, and all other outgoings from 1 April 2023 to 31 March 2025 (both dates inclusive).

RMB1,214,190 per month, exclusive of tax, and all other outgoings from 1 April 2025 to 31 March 2026 (both dates inclusive).

RMB1,259,160 per month, exclusive of tax, and all other outgoings from 1 April 2026 to 31 March 2028 (both dates inclusive).

The rent payable under the Tenancy Agreement was determined after arm's length negotiations between the parties, after taking into consideration the prevailing market price for comparable premises in the vicinity of the Premises.

Security deposit: A deposit of RMB2,000,000, being equivalent to HK\$2,200,000 shall be paid by the Tenant to the Landlord as security deposit for the due observance and performance of its obligations under the Tenancy Agreement upon signing of the Tenancy Agreement.

Use: The Tenant shall use the Premises as a factory for production purpose, staff quarters and ancillary functions only.

Termination: During the term of the tenancy, either party may request for termination of the Tenancy Agreement with six months' prior notice in writing to the other party and with payment of six months' rent as compensation payment, the Tenancy Agreement will be terminated before the expiration of its term.

If the government requisites the Premises for its use, the Tenancy Agreement will be terminated immediately.

LETTER FROM THE BOARD

Financial Effects of Entering into the Tenancy Agreement

The unaudited value of the right-of-use asset to be recognised in accordance with HKFRS 16 by the Group under the Tenancy Agreement amounted to approximately RMB64.2 million (equivalent to approximately HK\$70.6 million), which is calculated with reference to the present value of the aggregate lease payables under the Tenancy Agreement discounted using incremental borrowing rate of 5%.

Upon the effective date of the Tenancy Agreement, the consolidated total assets and liabilities of the Group would increase by approximately RMB64.2 million (equivalent to approximately HK\$70.6 million) by recognizing the right-of-use asset and lease liability respectively.

The right-of-use asset will be depreciated on a straight-line basis over the lease term with annual depreciation charge amounting to approximately RMB12.3 million (equivalent to approximately HK\$13.6 million) which will be charged to the consolidated statement of profit or loss and other comprehensive income. Interest expenses on the lease liabilities will be recognised at the rate of 5% per annum on the carrying amount of the lease liability.

INFORMATION ON THE PARTIES

The Group and the Company

The Company is an investment holding company. The Group is principally engaged in the provision of electronics manufacturing services offering full turnkey solutions with particular focus in consumer electronic products that covers a range of product applications including vapour products, appliances, commercial control and heating, ventilation and air-conditionings.

The Tenant

The Tenant is a limited liability company established under the laws of the PRC and is an indirect wholly owned subsidiary of the Company. It is principally engaged in manufacturing and trading of electronic products in the PRC.

The Landlord

The Landlord is a limited liability company established under the laws of the PRC and is principally engaged in property investment. To the best knowledge of the Directors, the ultimate beneficial owner of the Landlord is independent of the Group and its connected persons.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, there is, and in the past twelve months, there has been, no material loan arrangement between (a) the Landlord, any of their directors and legal representatives and/or any ultimate beneficial owner(s) of the Landlord who can exert influence on the Tenancy Agreement; and (b) the Company, any connected person at the Company's level and/or any connected person at the subsidiary level (to the extent that such subsidiary/subsidiaries is/are involved in the Tenancy Agreement).

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF THE ENTERING INTO THE TENANCY AGREEMENT

The principal business of the Group is the provision of electronics manufacturing services offering full turnkey solutions with particular focus in consumer electronic products. The Group has been leasing two properties in the PRC, including the Premises, as its production plants, staff quarters and ancillary functions for its manufacturing operations. The Group has leased the Premises since 2011. As the Group and its employees are familiar with the production functions at the Premises, it is beneficial for the Group to renew the term of the lease of the Premises for another five years to ensure smooth manufacturing operations of the Group. As the term of the Existing Tenancy Agreement will expire on 31 March 2023, the Tenant and the Landlord entered into the Tenancy Agreement to extend the term of the Existing Tenancy Agreement.

The Directors considered that the transaction contemplated under the Tenancy Agreement was entered into in the ordinary and usual course of business of the Group, and the Tenancy Agreement was entered into on normal commercial terms after arm's length negotiations between the parties, and the terms of the transaction contemplated under the Tenancy Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to HKFRS 16, the entering into of the Tenancy Agreement as a lessee will require the Group to recognise a right-of-use asset on the consolidated statement of financial position of the Group, and thus the entering into of the Tenancy Agreement and the transactions contemplated thereunder will be regarded as an acquisition of asset by the Group in accordance with Rule 14.04(1)(a) of the Listing Rules.

As the applicable percentage ratios calculated with reference to Rule 14.07 of the Listing Rules in respect of the total rental payables under the Tenancy Agreement is 25% or more but is less than 100%, the entering into of the Tenancy Agreement constitutes a major transaction for the Company, and is therefore subject to the reporting, announcement, circular and Shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

To the best of the knowledge of the Directors, no Shareholder has a material interest in the Tenancy Agreement and the transaction contemplated thereunder, and no Shareholder would be required to abstain from voting at a general meeting of the Company for approving the same if the Company were to convene such a general meeting.

LETTER FROM THE BOARD

EXTRAORDINARY GENERAL MEETING

The notice of the EGM is set out on pages 20 to 21 of this circular. At the EGM, an ordinary resolution will be proposed to approve the transaction contemplated under the Tenancy Agreement. Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting decides to allow a resolution to be voted by a show of hands pursuant to the Listing Rules. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and the Company (<https://www.wiseally.com.hk>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the EGM (i.e. not later than 10:00 a.m. on Wednesday, 15 March 2023) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 14 March 2023 to Friday, 17 March 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the EGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Monday, 13 March 2023 (Hong Kong time).

FURTHER INFORMATION

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the transaction contemplated under the Tenancy Agreement is in the ordinary and usual course of business of the Company and the terms of the Tenancy Agreement are fair and reasonable, and on normal commercial terms, and 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 in relation to the transaction contemplated under the Tenancy Agreement.

Yours faithfully,
For and on behalf of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
*Chairman, Executive Director and
Chief Executive Officer*

* *For identification purpose only*

1. FINANCIAL SUMMARY

Details of the published financial information of the Group for each of the three years ended 31 December 2019, 2020 and 2021 and for the six months ended 30 June 2022 were disclosed in the following documents which have been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<https://www.wiseally.com.hk>).

- Annual report of the Company for the year ended 31 December 2019 (pages 68 to 152) which can be assessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0427/2020042701587.pdf>;
- Annual report of the Company for the year ended 31 December 2020 (pages 104 to 196) which can be assessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0427/2021042701402.pdf>;
- Annual report of the Company for the year ended 31 December 2021 (pages 109 to 196) which can be assessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0428/2022042801741.pdf>;
- Interim report of the Company for the six months ended 30 June 2022 (pages 4 to 33) which can be assessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0923/2022092300749.pdf>.

2. STATEMENT OF INDEBTEDNESS

Bank borrowings and lease liabilities

At the close of business on 31 December 2022, being the most recent practicable date for the purpose of this indebtedness statement prior to the publication of this circular, the Group had outstanding (i) lease liabilities at carrying amount of approximately HK\$37.9 million; and (ii) secured and guaranteed bank borrowings at carrying amount of approximately HK\$275.3 million.

Security and guarantee

The bank borrowings were secured by corporate guarantee from Wise Ally International Holdings Limited.

The bank borrowings of approximately HK\$250.3 million were secured by undertaking from Mr. Chu Wai Hang Raymond, a Director and controlling shareholder of the Company, and Mr. Chu Wai Cheong Wilson, another controlling shareholder of the Company.

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities and normal trade payable in the ordinary course of the business, as at the close of business on 31 December 2022, the Group does not have any other material debt securities, issued or outstanding, or authorised or otherwise created but unissued, term loan, other borrowing or indebtedness in the nature of borrowing of the Group including bank overdrafts, liabilities under acceptances (other than normal trade bills), acceptance credits or hire purchase commitments, mortgages, charges, covenants, other contingent liabilities or guarantees.

3. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse changes in the financial or trading position or prospects of the Group since 31 December 2021 (being the date to which the latest published audited consolidated financial statements of the Group were made up) up to and including the Latest Practicable Date.

4. SUFFICIENCY OF WORKING CAPITAL

The Directors, after due and careful enquiries, are of the opinion that, in the absence of unforeseeable circumstances and after taking into account the effect of the transactions contemplated under the Tenancy Agreement, the Group's internal resources, cash flow from operations and facilities available to the Group, the Group has sufficient working capital to satisfy its requirements for at least the next 12 months following the date of this circular.

5. FINANCIAL AND TRADING PROSPECT OF THE GROUP

The Group is principally engaged in the provision of electronics manufacturing services offering full turnkey solutions with particular focus in consumer electronic products that covers a range of product applications including vapour products, appliances, commercial control and heating, ventilation and air-conditionings.

The Group recorded revenue of HK\$1,047.3 million for the year ended 31 December 2021, reflecting an increase of HK\$227.8 million or 27.8% as compared to revenue of HK\$819.5 million for the year ended 31 December 2020, mainly due to the recovery of business in the last quarter in 2021 despite the adverse impacts from the COVID-19 pandemic. Gross profit amounted to HK\$194.3 million for the year ended 31 December 2021, representing an increase of HK\$37.4 million, or 23.8% as compared to that for the year ended 31 December 2020, while the gross profit margin decreased from 19.1% for the year ended 31 December 2020 to 18.5% for the year ended 31 December 2021. The increase in gross profit was mainly due to the increase in revenue brought by new customers, whilst the decrease in gross profit margin was a direct result of higher material costs driven by key components shortage and supply chain disruption for the year ended 31 December 2021. Profit for the year attributable to equity holders of the Company for the year ended 31 December 2021 amounted to HK\$20.1 million as compared to HK\$1.5 million for the year ended 31 December 2020. The increase in profit for the year ended 31 December 2021 was mainly attributable to the profit attained in the second half of the year

ended 31 December 2021, which was slightly offset by the loss suffered in the first half of the year ended 31 December 2021 as the global economy had been gradually adapting to the conditions of the pandemic.

What seemed to be a recovery of the global economy from the COVID-19 pandemic in late 2021 was shattered by the emergence of the OMICRON variant. The disruption to the overall China manufacturing base is enormous and across-the-board. In the past months, severe lockdowns, on top of continuing supply chain bottlenecks, increased the Group's logistic costs as well as shipments to customers – while worldwide electronic components shortage remains unabated. The Russian-Ukraine War and actions by the US Federal Reserve to curb rampant inflation will add uncertainties. To meet the aforesaid challenges head-on, the Group will aggressively enhance efficiency and capitalize on lower material prices in a downturn to mitigate potential retractions by customers. The Group's strategy is to deploy its robust financial and human resources on building a diversified international customer base as sales channels for products developed in-house or jointly with other entities. Going forward, the introduction of new pipeline products will bring in new customers, and developing products of our own brand will be pursued ardently and feverishly. By taking this path, the Group is confident to emerge even stronger and be able to ride fruitfully on the next expansionary business cycle.

Following the relaxation of COVID-19 restrictions in the PRC and Hong Kong, the economy of the PRC and Hong Kong are showing signs of gradual recovery. The Group will strive to capture the growth opportunities to meet the market demand and continue to explore suitable business and investment opportunities to drive its business growth.

1. 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.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company has 100,000,000 Shares in issue. As at the Latest Practicable Date, the Company had no outstanding options, warrants, derivatives or convertible securities which may confer any right to the holder thereof to subscribe for, convert or exchange into new Shares as at the Latest Practicable Date.

3. DISCLOSURE OF INTERESTS

(a) Directors' and chief executives' interests in the Company or its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and/or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept under Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules were as follows:

Long positions in the Shares

Name of Director	Capacity/Nature of interest	Number of ordinary shares	Approximate percentage of shareholding in the Company
Mr. Chu Wai Hang Raymond ("Mr. Raymond Chu")	Interest in controlled corporations	63,000,000 (L) (Note)	63.0%

Note: 12,000,000 of the Shares are registered in the name of Smart Union Global Group Limited ("Smart Union"), all the issued shares of which are wholly-owned by Mr. Raymond Chu. 51,000,000 of the Shares are registered in the name of Smartview Investments Limited ("Smartview"), 50% of the issued shares of which are owned by Mr. Raymond Chu. Under the SFO, Mr. Raymond Chu is deemed to be interested in all the Shares held by Smart Union and Smartview.

Long positions in the shares of associated corporations

Name of Director	Name of associated corporation	Capacity/Nature of interest	Class of interest	Number of share(s)	Approximate percentage of shareholding interest in the associated corporation
Mr. Raymond Chu	Smartview	Beneficial owner	Ordinary	1	50.0%

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executive of the Company has registered an interest and short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (ii) which were required to be notified to the Company and the Stock Exchange pursuant to Model Code.

(b) Substantial Shareholders and other persons' interests and short positions in the Shares and underlying Shares

As at the Latest Practicable Date, substantial Shareholders and other persons (other than Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long positions in Shares and underlying Shares

Name of substantial Shareholder	Capacity/Nature of interest	Number of ordinary Shares	Approximate percentage of shareholding in the Company
Smartview	Beneficial interest	51,000,000	51.0%
Smart Union	Beneficial interest	12,000,000	12.0%
Grandview Group Holdings Limited ("Grandview")	Beneficial interest	12,000,000	12.0%
Mr. Chu Wai Cheong Wilson	Interest in controlled corporations	63,000,000 (Note 1)	63.0%
Ms. Tam Wai Yee Czarina	Interest of spouse	63,000,000 (Note 2)	63.0%
Ms. Ng Ching Annetta	Interest of spouse	63,000,000 (Note 3)	63.0%

Note 1: 12,000,000 of the Shares are registered in the name of Grandview, the entire share capital of which is wholly-owned by Mr. Chu Wai Cheong Wilson (the younger brother of Mr. Raymond Chu). 51,000,000 of the Shares are registered in the name of Smartview, 50% of the share capital of which is owned by Mr. Chu Wai Cheong Wilson. Under the SFO, Mr. Chu Wai Cheong Wilson is deemed to be interested in all the Shares held by Grandview and Smartview.

Note 2: Ms. Tam Wai Yee Czarina is the spouse of Mr. Raymond Chu. Ms. Tam Wai Yee Czarina is deemed to be interested in the same number of Shares in which Mr. Raymond Chu is interested by virtue of the SFO.

Note 3: Ms. Ng Ching Annetta is the spouse of Mr. Chu Wai Cheong Wilson. Ms. Ng Ching Annetta is deemed to be interested in the same number of Shares in which Mr. Chu Wai Cheong Wilson is interested by virtue of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Directors are not aware of any other persons who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under Section 336 of the SFO.

4. COMPETING INTEREST

So far as the Directors are aware, none of the Directors or their respective close associates had interest in any business which compete or is likely to compete, either directly or indirectly, with the businesses of the Group as at the Latest Practicable Date.

5. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered into or proposed to enter into any service agreement with any members of the Group, excluding contracts expiring or determinable by the Group within one year without payment of any compensation, other than statutory compensation.

6. DIRECTORS' INTERESTS IN ASSETS AND CONTRACTS OF SIGNIFICANCE

As at the Latest Practicable Date, none of the Directors, directly or indirectly, had any interest in any assets which had since 31 December 2021 (being the date to which the latest published audited financial statements of the Group were made up) been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, there was no contract or arrangement subsisting in which any of the Directors were materially interested and which was significant to the business of the Group.

7. LITIGATION

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, no member of the Group was engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance is known to the Directors to be pending or threatened against any member of the Group that would have a material adverse effect on the results of operations or financial conditions of the Group.

8. MATERIAL CONTRACTS

As at the Latest Practicable Date, the following contracts (not being contracts in the ordinary course of business) have been entered into by the Company or any of its subsidiaries within two years immediately preceding the Latest Practicable Date and are or may be material:

- (a) the tenancy agreement dated 10 May 2022 in respect of the lease of Buildings No. 1-6, 16 and 17 and ancillary facilities, No. 1066, Chang'an Section, Tai'an Road, Changan Town, Dongguan City, Guangdong Province, the PRC with Dongguan Changan Foreign Economic Development Co.,* (東莞市長安鎮對外經濟發展總公司);
- (b) the share subscription agreement dated 28 January 2022 entered into by, among others, Wise Ally Holdings Limited (the "**Subscriber**"), a wholly-owned subsidiary of the Group as the subscriber, and Talentone Technology Limited (the "**Target Company**") as the issuer, pursuant to which the Subscriber has conditionally agreed to subscribe for and the Target Company has conditionally agreed to issue new shares in the Target Company, representing 10% of the issued shares in the Target Company as enlarged by the subscription shares at a consideration of HK\$2 million, details of which were set out in the announcement of the Company dated 28 January 2022; and
- (c) the convertible bond subscription agreement dated 28 January 2022 entered into by, among others, the Subscriber as the subscriber and the Target Company as the issuer, pursuant to which the Subscriber has conditionally agreed to subscribe for and the Target Company has conditionally agreed to issue the convertible bond in the aggregate principal amount of HK\$44 million in two tranches, details of which were set out in the announcement of the Company dated 28 January 2022.

9. DOCUMENTS ON DISPLAY

Copies of the following documents will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Group (www.wiseally.com.hk) from the date of this circular up to and including the 14th day thereafter:

- (a) the material contracts referred to under the paragraph headed "8. Material Contracts" in this appendix; and
- (b) the Tenancy Agreement.

10. MISCELLANEOUS

- (a) The company secretary of the Company is Ms. Chan Sau Ling, who is a Chartered Secretary, a Chartered Governance Professional and a Fellow of both The Hong Kong Chartered Governance Institute (formally The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly The Institute of Chartered Secretaries and Administrators) in the United Kingdom.
- (b) The registered office of the Company is situated at 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, Cayman Islands.
- (c) The head office of the Company is situated at Units 3203-3207, Tower 1 Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong.
- (d) The branch share registrar of the Company is Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.
- (e) The English text of this circular shall prevail over its Chinese text.

* *For identification purpose only*

NOTICE OF EXTRAORDINARY GENERAL MEETING



WISE ALLY

Wise Ally International Holdings Limited
麗年國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9918)

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Wise Ally International Holdings Limited (the “Company”) will be held at Units 3203-3207, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 17 March 2023 at 10:00 a.m. for the following purposes of considering and, it thought fit, passing the following resolution with or without amendments as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the Tenancy Agreement, copy of which is tabled at the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose, the terms thereof and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and
- (b) any one of the Directors be and is hereby authorised generally to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he or she considers necessary, desirable or expedient and to do all such acts or things deemed by him/her to be incidental to, ancillary to or in connection with the matters contemplated in the Tenancy Agreement.”

By Order of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 24 February 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution to be voted by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy, or if a shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote instead of him/her/it. A proxy needs not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her/it.
3. In order to be valid, the form of proxy and, if requested by the board of directors of the Company, 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 Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than 10:00 a.m. on Wednesday, 15 March 2023) or any adjournment thereof. Completion and return 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.
4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 14 March 2023 to Friday, 17 March 2023, both dates inclusive, during which period no transfer of share(s) of the Company will be registered. In order to be eligible to attend and vote at the EGM, unregistered holder(s) of share(s) of the Company shall ensure that all transfer document(s) accompanied by the relevant share certificate(s) must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 13 March 2023.
5. References to time and dates in the Notice are to Hong Kong time and dates.

As at the date of this Notice, the executive directors of the Company are Mr. Chu Wai Hang Raymond, Mr. Chu Man Yin Arthur Newton and Mr. Lau Shui Fung; and the independent non-executive directors of the Company are Ms. Ling Imma Kit Sum, Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting.