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TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED

添利工業國際(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00093)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Termbray Industries International (Holdings) Limited (the “Company”) will be held at Room 2107-08, 21/F, Cosco Tower, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Thursday, 15 June 2023 at 10:00 a.m. for the following purposes:–

1. To receive and consider the audited consolidated financial statements together with the directors’ report and the independent auditor’s report for the year ended 31 December 2022.
2.
 - (i) To re-elect Mr. Chau Hau Shing as an executive director.
 - (ii) To re-elect Mr. Shu Wa Tung, Lawrence as an independent non-executive director.
 - (iii) To re-elect Mr. Wu Wai Pan as an independent non-executive director.
 - (iv) To re-elect Ms. Chak Wai Ting as an independent non-executive director.
 - (v) To authorise the board of directors to determine the remuneration of directors for the year ending 31 December 2023.
3. To re-appoint PricewaterhouseCoopers as auditor and to authorise the board of directors to fix their remuneration.

* *For identification purpose only*

4. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:–

ORDINARY RESOLUTION

“THAT:–

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.08 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10 percent of the total number of issued shares of the Company as at the date of the passing of this Resolution and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (c) for the purposes of this Resolution,

“Relevant Period” means the period from 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 any applicable law or the bye-laws of the Company to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

5. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:–

ORDINARY RESOLUTION

“THAT:–

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.08 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of issued shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined), (ii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time, (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company, or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, shall not exceed 20 percent of the total number of issued shares of the Company as at the date of the passing of this Resolution, and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of the issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (d) for the purpose of this Resolution,

“Relevant Period” means the period from 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 any applicable law or the bye-laws of the Company to be held; and

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors of the Company 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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:–

ORDINARY RESOLUTION

“**THAT** subject to the passing of the Resolutions set out in items 4 and 5 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to the Resolution set out in item 5 of the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of issued shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution set out in item 4 of the notice convening this meeting, provided that such aggregate number of shares so repurchased shall not exceed 10 percent of the total number of issued shares of the Company as at the date of the passing of the said Resolution in item 4 of the notice of convening this meeting.”

7. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution:–

SPECIAL RESOLUTION

“**THAT:**

- (a) the proposed amendments to the existing bye-laws of the Company (the “Existing Bye-laws”), the details of which are set out in Appendix III to the circular of the Company dated 27 April 2023, be and are hereby approved;
- (b) the amended and restated Bye-laws of the Company (the “New Bye-laws”), a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Bye-laws of the Company with immediate effect after the close of this meeting; and

- (c) any director or officer of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the adoption of the New Bye-laws and the foregoing resolutions, including without limitation attending to necessary filings with the Registrar of Companies in Hong Kong and Bermuda.”

By Order of the board of the directors
Termbray Industries International (Holdings) Limited
LO Tai On
Company Secretary

Hong Kong, 27 April 2023

Notes:–

1. The annual general meeting will be held in form of physical meeting. Any member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend, speak and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the head office and principal place of business of the Company at Room 2107-08, 21/F, Cosco Tower, 183 Queen’s Road Central, Sheung Wan, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. With regard to item no.2 in this notice, the board of directors of the Company recommends Mr. Chau Hau Shing, Mr. Shu Wa Tung, Laurence, Mr. Wu Wai Pan and Ms. Chak Wai Ting for re-election as directors of the Company. Details of the said directors are set out in Appendix II of the circular to shareholders dated 27 April 2023.
4. The register of members of the Company will be closed from Friday, 9 June 2023 to Thursday, 15 June 2023 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied with the relevant share certificates must be lodged with the Company’s share registrar, Tricor Standard Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 8 June 2023.
5. In case the annual general meeting (or any adjournment thereof) is anticipated to be affected by black rainstorms or tropical cyclone with warning signal no.8 or above, shareholders are suggested to visit the Company’s website at www.termbray.com.hk for arrangements of the annual general meeting (or any adjournment thereof).

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Chau Hau Shing

Independent Non-Executive Directors:

Mr. Shu Wa Tung, Laurence

Mr. Wu Wai Pan

Ms. Chak Wai Ting