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If you have sold or transferred all your shares in **K2 F&B 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 affected for transmission to the purchaser or transferee.

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K2 F&B HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2108)

PROPOSALS FOR

(1) RE-ELECTION OF RETIRING DIRECTORS;

(2) RE-APPOINTMENT OF AUDITORS;

(3) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;

**(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;**

AND

NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the Annual General Meeting of K2 F&B Holdings Limited to be held at 51 Ubi Avenue 1, #02-17/18 Paya Ubi Industrial Park, Singapore 408933 on Friday, 30 June 2023 at 9:30 a.m. is set out on pages 36 to 41 of this circular.

A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fuchangroup.com). If you are not able or do not intend to attend the Annual General Meeting in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or its adjournment (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 Annual General Meeting or its adjournment if you so wish. If you attend and vote in person at the Annual General Meeting, the instrument appointing a proxy shall be deemed to have been revoked.

28 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Re-election of the Retiring Directors	5
3. Re-appointment of the Auditors	6
4. Repurchase Mandate	6
5. Issue Mandate	6
6. Extension of the Issue Mandate to Issue Shares	7
7. Proposed Amendments to Memorandum and Articles of Association	7
8. Annual General Meeting and Proxy Arrangement	8
9. Voting by Poll	8
10. Responsibility Statement	9
11. Recommendation	9
Appendix I — Biographical Details of the Directors Proposed for Re-Election at the Annual General Meeting	10
Appendix II — Explanatory Statement on the Repurchase Mandate	12
Appendix III — Particulars of Proposed Amendments to Memorandum and Articles of Association	15
Notice of Annual General Meeting	36

This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular will prevail.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 51 Ubi Avenue 1, #02-17/18 Paya Ubi Industrial Park, Singapore 408933 on Friday, 30 June 2023 at 9:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 36 to 41 of this circular, or its adjournment
“Amended and Restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating the Proposed Amendments proposed to be resolved by the Shareholders and adopted by the Company at the Annual General Meeting
“Articles of Association”	the existing articles of association of the Company conditionally adopted by written resolution of the sole Shareholder, Strong Oriental Limited, on 1 February 2019, and as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Company”	K2 F&B Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange (stock code: 2108)
“controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution contained in item 6 of the Notice of the Annual General Meeting granting the general mandate
“Latest Practicable Date”	Thursday, 20 April 2023, being the latest practicable date for ascertaining certain information in this circular prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Main Board”	the Main Board of the Stock Exchange
“Mr. Chu”	Mr. Chu Chee Keong (Zhu Zhiqiang) (朱志強), the Chairman, executive Director and chief executive officer of the Company
“Memorandum and Articles of Association”	the existing memorandum and articles of association of the Company
“Nomination Committee”	the nomination committee of the Board
“Notice”	the notice convening the Annual General Meeting as set out on pages 36 to 41 of this circular
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution contained in item 5 of the Notice of the Annual General Meeting granting such mandate
“S\$”	Singapore dollar(s), the lawful currency of the Republic of Singapore
“SFC”	the Securities and Futures Commission of Hong Kong

DEFINITIONS

“SFO”	the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal or par value 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
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD

K2 F&B HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2108)

Executive Directors:

Mr. Chu Chee Keong (Zhu Zhiqiang)
(Chairman and Chief Executive Officer)
Ms. Leow Poh Hoon (Liao Baoyun)
Ms. Chu Pek Si (Zhu Peishi)

Registered Office:

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

Independent Non-executive Directors:

Mr. Wong Loke Tan
Mr. Mah Seong Kung
Mr. Ng Yong Hwee

Principal Place of Business in Hong Kong:

Unit 912, 9/F
Two Harbourfront
22 Tak Fung Street
Hung Hom, Kowloon
Hong Kong

*Headquarters and Principal Place of
Business in Singapore:*

51 Ubi Avenue 1
#02-17/18 Paya Ubi Industrial Park
Singapore 408933

28 April 2023

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) RE-APPOINTMENT OF AUDITORS;
(3) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The Directors will propose at the Annual General Meeting, the resolutions for, among other matters, (i) the re-election of the retiring Directors; (ii) the re-appointment of the Auditors; (iii) the grant of the Repurchase Mandate and the Issue Mandate; (iv) the extension

LETTER FROM THE BOARD

of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; and (v) the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association.

The purpose of this circular is to give you notice of the Annual General Meeting and to provide you with information regarding the above resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against those resolutions.

2. RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises three executive Directors, namely, Mr. Chu Chee Keong (Zhu Zhiqiang), Ms. Leow Poh Hoon (Liao Baoyun) and Ms. Chu Pek Si (Zhu Peishi) (“Ms. Chu”) and three independent non-executive Directors, namely, Mr. Wong Loke Tan, Mr. Mah Seong Kung (“Mr. Mah”) and Mr. Ng Yong Hwee.

Article 84(1) of the Articles of Association provides that at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Article 84(2) of the Articles of Association provides that a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with the Articles of Association, Ms. Chu and Mr. Mah will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting. The Nomination Committee had assessed and reviewed each of the independent non-executive Directors’ written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, including Mr. Mah, remain independent. The Nomination Committee had evaluated the performance of the retiring Directors during the year ended 31 December 2022 based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the year ended 31 December 2022 and found the retiring Directors’ performance satisfactory. The Nomination Committee also considered that the retiring Directors’ experience, skills and other perspectives can bring further contributions to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that Ms. Chu and Mr. Mah stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendation for re-

LETTER FROM THE BOARD

election by the Shareholders at the Annual General Meeting. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

The biographical details of each of the retiring Directors to be elected at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

3. RE-APPOINTMENT OF THE AUDITORS

Fan, Chan & Co. Limited will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Fan, Chan & Co. Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

4. REPURCHASE MANDATE

Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, as set out in item 5 under the Notice, based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 80,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the Annual General Meeting, will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable law of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Directors wish to state that they have no present intention of exercising the Repurchase Mandate to repurchase the Shares.

An explanatory statement as required under Rule 10.06 of the Listing Rules to provide the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. This 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 decisions on whether or not to vote for or against the resolution approving the Repurchase Mandate.

5. ISSUE MANDATE

Based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be authorised to allot, issue and deal with up to a total of 160,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue

LETTER FROM THE BOARD

Mandate is granted at the Annual General Meeting. The Issue Mandate, if granted at the Annual General Meeting, will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable law of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Directors have no present intention of exercising the Issue Mandate to allot to issue any new Share.

6. EXTENSION OF THE ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

7. PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. As such, the Board proposes to amend the Memorandum and Articles of Association and to adopt the Amended and Restated Memorandum and Articles of Association for the purposes of, among others, (i) reflecting and aligning with the new requirements following the amendments made to the Listing Rules and applicable laws of Cayman Islands; and (ii) making certain other housekeeping amendments.

Details of the Proposed Amendments (marked-up against the Memorandum and Articles of Association) are set out in Appendix III to this circular. The Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting. Prior to the passing of the special resolution at the Annual General Meeting, the Memorandum and Articles of Association shall remain valid.

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

The Board considered that the Proposed Amendments are in the interest of the Company and the Shareholders. The resolution in relation thereto will be proposed at the Annual General Meeting as a special resolution.

LETTER FROM THE BOARD

8. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Company will convene the Annual General Meeting at 51 Ubi Avenue 1, #02-17/18 Paya Ubi Industrial Park, Singapore 408933 on Friday, 30 June 2023 at 9:30 a.m., which resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the re-election and election of the Directors; (ii) the re-appointment of the Auditors; (iii) the grant of the Issue Mandate and the Repurchase Mandate; and (iv) the adoption of the Amended and Restated Memorandum and Articles of Association. The Notice, which contains, inter alia, ordinary resolutions to approve these matters is set out on pages 36 to 41 of this circular.

For determining the eligibility to attend and vote as the case may be at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote (as the case may be) at the Annual General Meeting, non-registered Shareholders must lodge all transfer documents accompanied by the relevant share certificates for registration with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Monday, 26 June 2023.

A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fuchangroup.com). If you are not able or do not intend to attend the Annual General Meeting in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the Annual General Meeting or its adjournment should he/she/it so wish. If the Shareholder attends and votes at the Annual General Meeting, the instrument appointing a proxy shall be deemed to have been revoked.

9. VOTING BY POLL

Pursuant to 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, in good faith, decides to allow a resolution which relates purely to a procedural or an administrative matter to be voted by a show of hands. Therefore, all resolutions to be proposed at the Annual General Meeting and contained in the notice of the Annual General Meeting will be voted by way of a poll by the Shareholders.

LETTER FROM THE BOARD

10. 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.

11. RECOMMENDATION

The Directors consider that (i) the re-election of the retiring Directors; (ii) the re-appointment of Auditors; (iii) the grant of the Repurchase Mandate and the Issue Mandate; (iv) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; and (v) the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association as set out in the Notice are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting as set out in the Notice on pages 36 to 41 of this circular.

Yours faithfully,
For and on behalf of the Board
K2 F&B Holdings Limited
Mr. Chu Chee Keong (Zhu Zhiqiang)
Chairman

The following are biographical details of the Directors for re-election at the Annual General Meeting.

Ms. Chu Pek Si (Zhu Peishi) (朱佩诗) (“Ms. Chu”), aged 26, was appointed as a non-executive Director on 30 August 2018 and was redesignated as an executive Director on 10 October 2020. Ms. Chu is the daughter of Mr. Chu Chee Keong (Zhu Zhiqiang) (朱志強) (“**Mr. Chu**”) and Ms. Leow Poh Hoon (Liao Baoyun) (廖宝云) (“**Ms. Leow**”), both executive Directors. She is responsible for mergers & acquisitions and property management initiatives of the Group. Ms. Chu is also a director of certain subsidiaries of the Company. Ms. Chu joined the Group in December 2012 and worked as an administrative assistant until June 2017 during which she was responsible for providing administrative support to the business operations and assisting daily operation and co-ordination of the food centres and food street. Ms. Chu rejoined the Group in April 2018 and has been working as a part-time administrative assistant of the Group where she is mainly responsible for payroll and operations. Ms. Chu obtained a certificate in supervise construction work for workplace safety and health (formerly known as building construction supervisors safety course) and a diploma in civil engineering with business, in January 2015 and March 2016, both from Singapore Polytechnic. She also obtained a Degree of Bachelor of Engineering with Honours in Civil Engineering in September 2020 from the Singapore Institute of Technology. Save for being the daughter of Mr. Chu and Ms. Leow, Ms. Chu does not have any relationship with other Directors and members of the senior management of the Group.

Ms. Chu has entered into a service agreement with the Company for a term of three years and will continue thereafter until terminated in accordance with the terms of the agreement. The total amount of her emoluments for the year ended 31 December 2022 was approximately S\$193,000. Her emolument was determined by the Board by reference to her responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee.

Mr. Mah Seong Kung (马雄刚) (“Mr. Mah”), aged 55, was appointed as an independent non-executive Director on 1 February 2019. He is the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee. He is responsible for providing independent judgment on issues of policy, accountability, resources and standard of conduct. Mr. Mah obtained his bachelor’s degree of accountancy from the National University of Singapore in 1991. He is also a chartered accountant of the Institute of Singapore Chartered Accountants. Mr. Mah is currently an associate partner of Biztrack Consultants Private Limited, a nominated advisor with the National Stock Exchange of Australia (“NSX”). Mr. Mah is also an independent director of I M Quarries Limited, a company listed on the NSX (stock code: NSX.IM1). Mr. Mah has close to 30 years of industry experience by having worked in managerial positions of an entertainment content production company, licensed capital market services advisory firm, public listed education provider and as an investment manager of private equity fund management company.

Mr. Mah has entered into a letter of appointment with the Company for a term of three year and will continue thereafter until terminated in accordance with the terms of the letter of appointment. During the year ended 31 December 2022, Mr. Mah had received an emolument of S\$33,000, which was determined by the Board having regard to the recommendations of the remuneration committee of the Company.

GENERAL

Save as disclosed above, Ms. Chu and Mr. Mah confirm with respect to them that as at the Latest Practicable Date, they (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not have any interest in the Shares within the meaning of Part XV of the SFO.

This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to provide all Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Repurchase Mandate.

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the proposed ordinary resolution set out in item 5 of the Notice in respect of the approval of the Repurchase Mandate and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the Annual General Meeting, the Directors would be authorised to repurchase, up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable law of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

3. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Share but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the memorandum and articles of association, the laws of Cayman Islands and/or any other applicable law, for such purpose.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2022, being the date of the latest published audited consolidated financial statements contained in the annual report of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARES PRICES

The following table shows the highest and lowest prices at which the Shares had been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

Month	Highest Price HK\$	Lowest Price HK\$
2022		
April	0.265	0.233
May	0.235	0.216
June	0.230	0.211
July	0.220	0.200
August	0.205	0.186
September	0.215	0.186
October	0.205	0.186
November	0.205	0.186
December	0.188	0.100
2023		
January	0.210	0.162
February	0.178	0.150
March	0.220	0.186
April (up to the Latest Practicable Date)	0.220	0.200

7. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquires, their respective close associates has any present intention to sell any of the Shares to the Company if the Repurchase Mandate is approved at the Annual General Meeting.

8. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Share to the Company, or has undertaken not to sell any Share held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Strong Oriental Limited was beneficially interested in 600,000,000 Shares, representing 75% of the total number of the issued Shares. Strong Oriental Limited is beneficially owned by Mr. Chu. Under the SFO, Mr. Chu is deemed to be interested in 600,000,000 Shares held by Strong Oriental Limited. In the event that the Directors exercise in full the Repurchase Mandate, the interests in the Company of each of Mr. Chu and Strong Oriental Limited would be increased to approximately 84% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Listing Rules. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

11. SHARE REPURCHASE MADE BY THE COMPANY

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

The following are the proposed amendments to the Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the new Memorandum and Articles of Association. If the serial numbering of the provisions of the Memorandum and Articles of Association changed due to the addition, deletion or re-arrangement of certain provisions made in these amendments, the serial numbering of the provisions of the Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

Note: The Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
Memorandum of Association	
Heading	<p style="text-align: center;">THE COMPANIES ACT (REVISED)-LAW</p> <p style="text-align: center;">EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>SECOND AMENDED AND RESTATED</u></p> <p style="text-align: center;">MEMORANDUM OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">K2 F&B Holdings Limited</p> <p style="text-align: center;">(Adopted by a special resolution pursuant to written resolutions of the sole shareholder passed on 30 June February, 2023-2019).</p>
2.	The Registered Office of the Company is situated shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Act Law (Revised).

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
8.	The share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 ordinary shares of a nominal or par value of HK\$0.01 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies <u>Act Law</u> -(Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
9.	The Company may exercise the power contained in the Companies <u>Act Law (Revised)</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.
Articles of Association	
Cover Page	<p style="text-align: center;">The Companies <u>Act Law</u>-(Revised)</p> <p style="text-align: center;"><u>Exempted</u> Company Limited by Shares</p> <p style="text-align: center;"><u>SECOND AMENDED AND</u></p> <p style="text-align: center;">RESTATED ARTICLES OF</p> <p style="text-align: center;">ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">K2 F&B Holdings Limited</p> <p style="text-align: center;">(Adopted <u>by a special resolution pursuant to written resolutions of the sole shareholder</u> passed on <u>30 + June</u>-February, <u>2023</u> 2019 with effect from the date of the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited on 6 March, 2019)</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)				
Table of Contents	Share Rights..... 8-9 <u>Financial Year.....167</u>				
Heading	<p style="text-align: center;">THE COMPANIES <u>ACT LAW</u> (REVISED)</p> <p style="text-align: center;"><u>EXEMPTED</u> COMPANY LIMITED</p> <p style="text-align: center;">BY SHARES</p> <p style="text-align: center;"><u>SECOND AMENDED AND</u></p> <p style="text-align: center;">RESTATED ARTICLES OF</p> <p style="text-align: center;">ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">K2 F&B Holdings Limited</p> <p style="text-align: center;">(Adopted <u>by a special resolution pursuant to written resolutions of the sole shareholder</u> passed on <u>30 June</u> February, <u>2023</u> 2019 with effect from the date of the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited on 6 March, 2019)</p>				
1.	The regulations in Table A in the Schedule to the Companies <u>Act Law</u> (Revised) do not apply to the Company.				
2. (1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 35%;"><u>WORD</u></th> <th style="text-align: left;"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">“Board” or “Directors”</td> <td style="vertical-align: top;">the board of directors of the Company, <u>as constituted from time to time, or, as the context may require, a majority of or the Directors</u> directors present and voting at a meeting of <u>Directors</u> directors of the Company at which a quorum is present.</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Board” or “Directors”	the board of directors of the Company, <u>as constituted from time to time, or, as the context may require, a majority of or the Directors</u> directors present and voting at a meeting of <u>Directors</u> directors of the Company at which a quorum is present.
<u>WORD</u>	<u>MEANING</u>				
“Board” or “Directors”	the board of directors of the Company, <u>as constituted from time to time, or, as the context may require, a majority of or the Directors</u> directors present and voting at a meeting of <u>Directors</u> directors of the Company at which a quorum is present.				

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
	<p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p><u>“Companies Act”</u> the Companies Act (Revised) of the Cayman Islands (as amended from time to time).</p> <p><u>“Companies Ordinance”</u> the Companies Ordinance, Cap. 622 of the Laws of Hong Kong (as amended from time to time).</p> <p><u>“Director”</u> such person or persons as shall be appointed to the Board from time to time.</p> <p><u>“Law”</u> The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p>“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or <u>by proxy or</u>, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these Articles and of</u> which Notice has been duly given in accordance with Article 59.</p> <p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of <u>the</u> votes cast by such Members as, being entitled so to do, vote in person or <u>by proxy or</u>, in the cases <u>ease</u> of such Members as which <u>are</u> corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these Articles and of</u> which Notice <u>specifying the intention to propose the resolution as a special resolution</u> has been duly given in accordance with Article 59.</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
	<p>“Statutes” the <u>Companies Act Law</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, <u>ten per cent. (10%)</u> or more (or such other percentage as may be prescribed by the Listing Rules rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.</p>
2(2)(i)	Section 8 and Section 19 of the Electronic Transactions Law Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.
3.	<p>(1) The share capital of the Company at the date on which these Articles come into effect is <u>HK\$100,000,000</u> and shall be divided into <u>HK\$10,000,000,000</u> shares of a par value of HK\$0.01 each.</p> <p>(2) Subject to the <u>Companies Act Law</u>, the Company’s Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the <u>Companies Act Law</u>. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <u>Companies Act Law</u>.</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
4.	<p>The Company may from time to time by ordinary resolution in accordance with the <u>Companies Act</u> Law alter the conditions of its Memorandum of Association to:</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <u>Companies Act</u> Law), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>
6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Companies Act</u> Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>
8.	<p>(1) Subject to the provisions of the <u>Companies Act</u> Law and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p> <p>(2) Subject to the provisions of the <u>Companies Act</u> Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
9.	<p>(Blank) Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
10.	<p>Subject to the <u>Companies Act Law</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two <u>(2) Members present in person persons</u> (or, in the case of a Member being a corporation, its duly authorized presentative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two <u>(2)</u> holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p>
12.	<p>(1) Subject to the <u>Companies Act Law</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
13.	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>Companies Act</u> Law . Subject to the <u>Companies Act</u> Law , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.	Subject to the <u>Companies Act</u> Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The <u>Seal</u> seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
17.	(2) Where a share stands in the names of two <u>(2)</u> or more persons, the person first named in the Register shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.
19.	Share certificates shall be issued within the relevant time limit as prescribed by the <u>Companies Act</u> Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
23.	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of <u>such holders' death, or bankruptcy or winding-up.</u>
44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <u>Companies Act Law</u> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The Company may close the Register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.</u>
46.	(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the <u>Companies Act Law</u> in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
48.	(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <u>Companies Act</u> Law .
49.	(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Companies Act</u> Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
55.	(1) Without prejudice to the rights of the Company under paragraph (2) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two <u>(2)</u> consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered. (2)(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three <u>(3)</u> in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed;
56.	An annual general meeting of the Company shall be held in each <u>financial</u> year <u>of the Company</u> . <u>Each annual general meeting shall be held within six (6) months after the end of the Company's financial year</u> other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
58.	<p>The Board may, whenever it thinks fit, call extraordinary general meetings. AnyOne or more Members holding, on at the date of deposit of the requisition, not less than one-tenth <u>of the voting rights (on a one-tenth of the paid-up vote per share basis)</u> in the issued share capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or <u>resolution</u> specified in such requisition carrying the right of voting at. <u>Such Member(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meetings of the Company so concerned. Such</u> such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
59. (1)	<p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days <u>in writing</u> and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days <u>in writing</u> and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the <u>Companies Act</u> Law, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat <u>or their proxies</u>; and</p>
61. (1)	<p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(d) appointment <u>and removal of</u> Auditors (where special notice of the intention for such appointment is not required by the <u>Companies Act</u> Law) and other officers; and</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
63.	The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman <u>of the meeting</u> chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.
66.	(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded: (a) by at least three <u>(3)</u> Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
70.	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <u>Companies Act-Law</u> . In the <u>event</u> case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
73.	<p><u>(2) All Member shall have the right to speak at a general meeting and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>
75.	<p>Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two <u>(2)</u> or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either <u>(i) a Member who is an individual; or (ii) a duly authorised representative or representatives representing</u> a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member <u>for</u> which he or they represent as such Member could exercise.</p>
76.	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of a <u>an</u> duly authorised officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
81.	<p>(1) Any corporation which is a Member may by resolution of its directors or other governing body <u>or by power of attorney</u> authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled <u>to vote and</u> to exercise the same powers on behalf of such corporation as the corporation could exercise if it was <u>were</u> an individual Member. <u>Reference in these Articles to a Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting shall, unless the context otherwise requires, include a corporation which is a Member represented at the meeting by such duly authorised representative if a person so authorised is present thereat.</u></p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may <u>appoint one or more proxies or</u> authorise such persons as it thinks fit to act as its representatives at any <u>general</u> meeting of the Company, or at any meeting of any class of Members or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Members, provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was <u>an individual</u> the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote <u>individually on a show of hands and the right to speak.</u></p> <p>(3) Any reference in these Articles to a duly authorised representative of a Member being a corporation shall mean a representative authorised under the provisions of <u>this Article.</u></p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
83.	<p>(2) Subject to the Articles and the <u>Companies Act Law</u>, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy <u>on</u> the Board <u>or</u> as an addition to the Board shall hold office until the <u>first</u> annual general meeting of <u>the Company Members</u> after his appointment and <u>shall then</u> be <u>subject to eligible for re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</u></p>
84.	<p>(1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three <u>(3)</u> years.</p>
86.	<p>(3) without special leave of absence from the Board, is absent from meetings of the Board for six <u>(6)</u> consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated;</p>
90.	<p>An alternate Director shall only be a Director for the purposes of the <u>Companies Act Law</u> and shall only be subject to the provisions of the <u>Companies Act Law</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent <i>mutatis mutandis</i> as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
98.	Subject to the <u>Companies Act Law</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.
101.	(3)(c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Companies Act Law</u> .
102.	The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two (2) or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.
107.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>Companies Act Law</u> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
110.	(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>Companies Act</u> Law , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>Companies Act</u> Law in regard to the registration of charges and debentures therein specified and otherwise.
118.	The meetings and proceedings of any committee consisting of two <u>(2)</u> or more members shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding Article.
121.	The Board may from time to time appoint a general manager, a manager or managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two <u>(2)</u> or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.
124.	(1) The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>Companies Act</u> Law and these Articles.
125.	(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Companies Act</u> Law or these Articles or as may be prescribed by the Board.
127.	A provision of the <u>Companies Act</u> Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
128.	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Companies Act Law</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Companies Act Law</u> .
130.	(1) The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word "Securities" on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one Director and the Secretary or by two <u>(2)</u> Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.
133.	Subject to the <u>Companies Act Law</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
134.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Companies Act Law</u> .

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
139.	Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two (2) or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.
143.	(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>Companies Act</u> Law . The Company shall at all times comply with the provisions of the <u>Companies Act</u> Law in relation to the share premium account.
146.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Companies Act</u> Law :
147.	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <u>Companies Act</u> Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
152.	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting <u>on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed.</u> Such auditor may be a Member but no Director, or officer of the Company, or <u>any employee of any Director, or any employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</u></p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <u>ordinary</u> special-resolution remove the Auditor at any time before the expiration of <u>their</u> term of office, and shall, by ordinary resolution, at that meeting, appoint another <u>Auditor</u> in his or their place <u>stead</u> for the remainder of <u>their</u> his-term.</p>
153.	Subject to the <u>Companies Act Law</u> the accounts of the Company shall be audited at least once in every year.
154.	The remuneration of the Auditor shall be fixed by the <u>Members</u> Company in a general meeting <u>by ordinary resolution,</u> or in such manner as the Members may determine.
155.	If the office of <u>Auditors</u> auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. <u>Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152 (1) and at such remuneration to be determined by the Members under Article 154.</u>
160.	(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder, or <u>bankruptcy or winding up</u> of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder, or <u>bankruptcy or winding up</u> had not occurred.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
163.	(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <u>Companies Act</u> Law , divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.
165.	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association <u>of the Company and these Articles</u> or to change the name of the Company.
<u>FINANCIAL YEAR</u>	
167.	<u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year end of the Company shall be on 31st day of December in each calendar year.</u>

NOTICE OF ANNUAL GENERAL MEETING

K2 F&B HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2108)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of K2 F&B Holdings Limited (the “**Company**”) will be held at 51 Ubi Avenue 1, #02-17/18 Paya Ubi Industrial Park, Singapore 408933 on Friday, 30 June 2023 at 9:30 a.m. for the following purposes:

1. To consider 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 2022.
2. (a) To re-elect Ms. Chu Pek Si as an executive director of the Company.
(b) To re-elect Mr. Mah Seong Kung as an independent non-executive director of the Company.
3. To authorise the Board to fix the remuneration of the directors of the Company for the year ending 31 December 2023.
4. To re-appoint Fan, Chan & Co. Limited as the independent auditors of the Company and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable law, the Code on Share Buy-backs approved by the SFC and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution above shall be limited 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 to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any applicable law; and

(iii) the date on which the authority set out in this resolution is revoked or varied by way of an ordinary resolution by the shareholders in general meeting.”

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

“**THAT:**

(a) subject to paragraph (c) of this resolution below and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Share and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of any option granted under the share option scheme of the Company; and
- (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time,

shall not exceed 20% of the aggregate number of issued Shares as at the date of passing of this resolution and such approval shall be limited accordingly; and

(d) 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 the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable law; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the 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 such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restriction 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 applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional granted to the directors of the Company pursuant the resolution set out in item 6 of the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of this resolution.”

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

“**THAT:**

- (a) the amendments to the existing memorandum and articles of association of the Company (the “**Proposed Amendments**”) as set out in Appendix III to the circular of the Company dated 28 April 2023, be and are hereby approved; and
- (b) the amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”) and in the form tabled at the Annual General Meeting, marked “A” and for the purpose of identification initialed by the chairman of the meeting), be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company and with immediate effect after the close of this meeting; and
- (c) any one of the Directors or the Company Secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By Order of the Board
K2 F&B Holdings Limited
Mr. Chu Chee Keong (Zhu Zhiqiang)
Chairman

Singapore, 28 April 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

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

Principal Place of Business in Hong Kong:

Unit 912, 9/F
Two Harbourfront
22 Tak Fung Street
Hunghom, Kowloon
Hong Kong

Headquarters and Principal Place of Business in Singapore:

51 Ubi Avenue 1
#02-17/18 Paya Ubi Industrial Park
Singapore 408933

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**” and the “**Listing Rules**” respectively). The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he/she/it holds two or more shares of the Company (the “**Shares**”), more than one proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present at the Annual General Meeting to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. Every shareholder present in person or by proxy shall be entitled to one vote for each Share held by him.
3. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the Annual General Meeting if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the Annual General Meeting in person, the form of proxy will be deemed to have been revoked.
4. In order to be valid, the duly completed and signed form of proxy must be deposited 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, at the office of the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for the above meeting or its adjournment (as the case may be).
5. For determining the entitlement of the Members to attend and vote (as the case may be) at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote (as the case may be) at the Annual General Meeting, unregistered Shareholders must lodge all transfer documents accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

6. Where there are joint registered holders of any Share, any one of such joint holders may vote at the Annual General Meeting, either personally 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 Annual General Meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the vote of the other joint holders. For this purpose, seniority shall be determined by order in which the names stand in the Register of Members in respect of the joint holding.
7. Ms. Chu Pek Si will, upon re-election as an executive Director, remain as an executive Director.

Mr. Mah Seong Kung will, upon re-election as an independent non-executive Director, be remain as an independent non-executive Director, the chairman of the nomination committee of the Board (the “**Nomination Committee**”), a member of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”).
8. In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the Audit Committee and has recommended that Fan, Chan & Co. Limited be re-appointed as the independent auditors of the Company.
9. In relation to the proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.
10. In relation to the proposed resolution numbered 6 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.
11. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
12. References to time and dates in this notice are to Hong Kong time and dates.

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

Executive Directors:

Mr. Chu Chee Keong (Zhu Zhiqiang)
Ms. Leow Poh Hoon (Liao Baoyun)
Ms. Chu Pek Si (Zhu Peishi)

Independent non-executive Directors:

Mr. Wong Loke Tan
Mr. Mah Seong Kung
Mr. Ng Yong Hwee