

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in BHCC Holding Limited (the “**Company**”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BHCC HOLDING LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1552)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover shall have the same meanings as defined in this circular.

A notice convening the AGM to be held at No. 1 Tampines North Drive 3 #08-01, BHCC SPACE, Singapore 528499 on Friday, 23 June 2023 at 10:00 a.m., at which the above proposals will be considered, is set out on pages 14 to 18 of this circular.

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM (i.e. 10:00 am on Wednesday, 21 June 2023 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish and in such event, the form of proxy shall be deemed to be revoked.

28 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at No. 1 Tampines North Drive 3, #08–01, BHCC SPACE, Singapore 528499 on Friday, 23 June 2023 at 10:00 a.m., or any adjournment thereof
“Articles”	the articles of association of the Company as amended and restated, supplemented or modified from time to time
“Board”	the board of Directors
“Company”	BHCC Holding Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares with an aggregate nominal value not exceeding 20% of the number of the issued Shares as at the date of the passing of such resolution
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange with an aggregate nominal value up to 10% of the number of issued Shares as at the date of the passing of such resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“S\$”	Singapore dollar(s), the lawful currency of the Republic of Singapore
“%”	per cent.

LETTER FROM THE BOARD

BHCC HOLDING LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1552)

Executive Directors:

Mr. Yang Xinping (*Chairman*)

Ms. Han Yuying

Independent non-executive Directors:

Ms. Chan Bee Leng

Mr. Kwong Choong Kuen (*Huang Zhongquan*)

Mr. Ooi Soo Liat

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Headquarters and principal
place of business in Singapore:*

No. 1 Tampines North Drive 3

#08-01

BHCC SPACE

Singapore 528499

*Principal place of business
in Hong Kong:*

Unit 1205, 12th Floor

Far East Consortium Building

121 Des Voeux Road Central

Central, Hong Kong

28 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE AND REPURCHASE MANDATE

Background

At the annual general meeting of the Company held on 10 June 2022, a general mandate was granted to the Directors to exercise the powers of the Company to:

- (a) allot, issue and deal with Shares not exceeding the sum of 20% of the total number of Shares in issue as at the date thereof;
- (b) repurchase Shares up to 10% of the total number of Shares in issue as at the date thereof; and
- (c) add to the general mandate for issuing Shares set out in paragraph (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM and the purpose of this circular is to request the approval of the Shareholders to renew the general mandate as referred to in paragraphs (a), (b) and (c) above in the AGM to be held on 23 June 2023.

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the extended General Mandate) and the Repurchase Mandate.

General Mandate

As at the Latest Practicable Date, the Company had an aggregate of 800,000,000 issued Shares. At the AGM, it will be proposed, by way of ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with the Shares up to 20% of the total number of issued Shares on the date of the passing of the ordinary resolution (i.e. the General Mandate). Assuming that the number of issued Shares remains at 800,000,000 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be issued pursuant to the General Mandate will be 160,000,000 Shares. If the Company conducts a share consolidation or subdivision after the General Mandate is granted, the maximum number of Shares that can be issued under the General Mandate will be adjusted so that such maximum number of Shares as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision will be the same.

In addition, it is further proposed, by way of a separate ordinary resolution that the General Mandate be extended by adding the number of Shares repurchased under the Repurchase Mandate. Any issue of new Shares in the Company is subject to approval from the Stock Exchange for the listing of and permission to deal in such new Shares.

LETTER FROM THE BOARD

The General Mandate, if approved, will continue to be in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the General Mandate being revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting, whichever occurs first.

Repurchase Mandate

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on the Stock Exchange, or any other stock exchange on which the Shares may be listed, shares up to a maximum of 10% of the Shares in issue at the date of passing of the ordinary resolution (i.e. the Repurchase Mandate). Assuming that the number of issued Shares remains at 800,000,000 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 80,000,000 Shares. If the Company conducts a share consolidation or subdivision after the Repurchase Mandate is granted, the maximum number of Shares that can be repurchased under the Repurchase Mandate will be adjusted so that such maximum number of Shares as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision will be the same.

The Repurchase Mandate, if approved, will continue to be in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting, whichever occurs first.

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

RE-ELECTION OF DIRECTORS

In accordance with Article 84(1) of 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 years. According to Article 84(2) of the Articles, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires.

Ms. Han Yuying and Mr. Ooi Soo Liat will retire from office at the AGM and, being eligible, each of them will offer herself/himself for re-election as an executive Director or an independent non-executive Director at the AGM (as the case may be).

LETTER FROM THE BOARD

Mr. Ooi Soo Liat has been an independent non-executive Director since 2017, and has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. Ooi Soo Liat has more than 20 years of experience in stock broking and trading of securities. With his skills and experience, Mr. Ooi Soo Liat has demonstrated the ability to provide an independent view on the Company's matters in different perspectives and that his presence in the Board contributes to the diversity of the Board.

At the AGM, ordinary resolutions will be proposed to re-elect each of Ms. Han Yuying and Mr. Ooi Soo Liat as an executive Director or an independent non-executive Director (as the case may be).

Biographical details of each of the Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

CLOSURE OF REGISTER OF MEMBERS

The AGM will be held on Friday, 23 June 2023 at 10:00 a.m. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 19 June 2023 to Friday, 23 June 2023, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 16 June 2023.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at No. 1 Tampines North Drive 3, #08-01, BHCC SPACE, Singapore 528499 on Friday, 23 June 2023 at 10:00 a.m. is set out on pages 14 to 18 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the proposed re-election of Directors.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM (i.e. 10:00 a.m. on Wednesday, 21 June 2023 (Hong Kong Time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors (including all the independent non-executive Directors) consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the proposed amendments to the Articles are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of
BHCC Holding Limited
Mr. Yang Xinping
Chairman

MS. HAN YUYING (“MR. HAN”)

Ms. Han Yuying (韓玉英), aged 58, was appointed as the executive Director on 31 March 2017. Ms. Han is also a director of BHCC Construction Pte. Ltd. since November 2012, BHCC Space Pte. Ltd. since its incorporation and Wan Yoong Construction Pte. Ltd. since April 2015. Ms. Han joined the Group in November 2007 and is currently responsible for overseeing the tendering, contracts administration, purchasing departments, and providing guidance and management experience in contract negotiations. Ms. Han obtained a Bachelor’s Degree in Engineering from Hohai University, the People’s Republic of China in July 1988. She has more than 33 years of experience in the construction industry.

Pursuant to the service agreement dated 31 March 2021, the appointment of Ms. Han has been renewed for a term of three years commencing from 12 September 2020 and shall continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other, subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles. Under the service agreement, Ms. Han is entitled to (i) a remuneration of S\$35,000.00 for each month, subject to annual increment and any adjustment as the Board may, in compliance with the provisions of the Articles for the time being in force, determine from time to time in its absolute discretion; and (ii) a discretionary bonus in respect of her service as an executive Director. Ms. Han’s annual emoluments as executive Director was determined by the Board based on the recommendation from the remuneration committee of the Company with reference to the Company’s performance, his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Ms. Han holds 136,350,000 Shares through Eagle Soar Global Limited, being her wholly-owned controlled corporation, representing approximately 17.04% of the total number of issued Shares.

As at the Latest Practicable Date, save as disclosed above, (i) Ms. Han did not have, and was not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Ms. Han did not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; and Ms. Han did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years from the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Ms. Han confirmed there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and the Company is not aware of any other matters in relation to the re-election of Ms. Han that needs to be brought to the attention of the Shareholders and the Stock Exchange.

MR. OOI SOO LIAT (“MR. OOI”)

Mr. Ooi Soo Liat (黃書烈), aged 78, was appointed as the independent non-executive Director on 17 August 2017. He is currently the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee of the Company. Mr. Ooi has more than 21 years of stock broking and trading of securities. Mr. Ooi obtained a postgraduate diploma in business studies from the University of Sheffield, United Kingdom in June 1971 and a master of science in financial studies from the University of Strathclyde, United Kingdom in October 1976. He was admitted as an associate member and subsequently a fellow of the Institute of Cost & Management Accountants in May 1979 and March 1985 respectively.

Pursuant to the letter of appointment dated 31 March 2021, the appointment of Mr. Ooi has been renewed for a term of three years commencing from 12 September 2020 and shall continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other, subject to retirement by rotation and re-election at annual general meetings and removal by Shareholders pursuant to the Articles. Under the letter of appointment, Mr. Ooi is entitled to a remuneration of S\$21,819.96 per annum which is payable monthly and subject to review annually by the remuneration committee of the Company. Mr. Ooi’s annual emoluments as an independent non-executive Director was determined by the Board based on the recommendation from the remuneration committee of the Company with reference to the Company’s performance, his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, save as disclosed above, (i) Mr. Ooi did not have, and was not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO; (ii) Mr. Ooi did not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; and (iii) Mr. Ooi did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Ooi confirmed that there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and the Company is not aware of any other matters in relation to the re-election of Mr. Ooi that needs to be brought to the attention of the Shareholders and the Stock Exchange.

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

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES

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

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

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the existing issued share capital of the Company remains unchanged as at the date of the AGM, that is, 800,000,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of the AGM.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2022, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.185	0.138
May	0.134	0.120
June	0.132	0.102
July	0.134	0.105
August	0.169	0.100
September	0.095	0.081
October	0.088	0.080
November	0.081	0.070
December	0.078	0.078
2023		
January	0.171	0.090
February	0.107	0.098
March	0.128	0.090
April (<i>up to the Latest Practicable Date</i>)	0.250	0.090

6. DISCLOSURE OF INTERESTS

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

7. DIRECTORS' UNDERTAKINGS

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

8. TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As a result, a shareholder, or a group of shareholders acting in concert (within that term's meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Set out below are the percentage interests of the Shareholders who/which are interested in more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name	Type of interests	Number of Shares	Approximate percentage of shareholding (Note 1)	Approximate percentage of shareholding upon full exercise of the Repurchase Mandate
Huada Developments Limited ("Huada") (Note 2)	Beneficial owner	409,050,000	51.13%	56.81%
Mr. Yang Xinping ("Mr. Yang") (Note 2)	Interest in controlled corporation	409,050,000	51.13%	56.81%
Ms. Chao Jie ("Ms. Chao") (Note 2)	Interest of spouse	409,050,000	51.13%	56.81%
Eagle Soar Global Limited ("Eagle Soar") (Note 3)	Beneficial owner	136,350,000	17.04%	18.94%
Ms. Han Yuying ("Ms. Han") (Note 3)	Interest in controlled corporation	136,350,000	17.04%	18.94%
Mr. Liu Hai ("Mr. Liu") (Note 3)	Interest of spouse	136,350,000	17.04%	18.94%

Notes:

- As at the Latest Practicable Date, the total number of the issued Shares was 800,000,000 Shares.
- The entire issued share capital in Huada is legally and beneficially owned as to 80% by Mr. Yang and 20% by his spouse, Ms. Chao. Mr. Yang is deemed to be interested in the Shares in which Huada is interested in under Part XV of the SFO. Ms. Chao is the spouse of Mr. Yang. Ms. Chao is deemed to be interested in the Shares in which Mr. Yang is interested in under Part XV of the SFO.

3. The entire issued share capital in Eagle Soar is legally and beneficially owned by Ms. Han. Ms. Han is deemed to be interested in the Shares in which Eagle Soar is interested in under Part XV of the SFO. Mr. Liu is the spouse of Ms. Han. Mr. Liu is deemed to be interested in all the Shares in which Ms. Han is interested in under Part XV of the SFO.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code. In addition, the Company does not have any intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

NOTICE OF THE ANNUAL GENERAL MEETING

BHCC HOLDING LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1552)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of BHCC Holding Limited (the “**Company**”) will be held at No. 1 Tampines North Drive 3, #08–01, BHCC SPACE, Singapore 528499 at 10:00 a.m. on Friday, 23 June 2023 for the following purposes:

ORDINARY BUSINESS

1. To receive, consider and approve the audited consolidated financial statements and report of the directors (the “**Directors**”) of the Company and the independent auditors’ report for the year ended 31 December 2022.
2. (a) To re-elect Ms. Han Yuying as an executive Director;
(b) To re-elect Mr. Ooi Soo Liat as an independent non-executive Director;
(c) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint Deloitte & Touche LLP as auditor of the Company and to authorise the board of Directors to fix their remuneration.

SPECIAL BUSINESS

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

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.01 each (the “**Shares**”) in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company), which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval given in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF THE ANNUAL GENERAL MEETING

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares with an aggregate nominal value, shall not exceed 20 per cent. of the total number of Shares in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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

NOTICE OF THE ANNUAL GENERAL MEETING

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, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares with an aggregate nominal value which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

NOTICE OF THE ANNUAL GENERAL MEETING

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

“**THAT** subject to the ordinary resolutions no. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 5, provided that such amount shall not exceed 10 per cent. of the total number of issued Shares on the date of the passing of this resolution.”

By Order of the Board
BHCC Holding Limited
Mr. Yang Xinping
Chairman

Hong Kong, 28 April 2023

Registered office:

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

Headquarters and principal place of business in Singapore:

No. 1 Tampines North Drive 3
#08-01
BHCC SPACE
Singapore 528499

Principal place of business in Hong Kong:

Unit 1205, 12th Floor
Far East Consortium Building
121 Des Voeux Road Central
Central, Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one proxy or, if the member holds two or more Shares, to appoint more than one proxy, to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

NOTICE OF THE ANNUAL GENERAL MEETING

2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 48 hours before the time appointed for holding the AGM (i.e. 10:00 a.m. on Wednesday, 21 June 2023 (Hong Kong time)) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. In relation to proposed resolutions no. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules.
5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders 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 of the Company dated 28 April 2023.
6. The register of members of the Company will be closed from Monday, 19 June 2023 to Friday, 23 June 2023, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 June 2023.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises Mr. Yang Xinping and Ms. Han Yuying as executive Directors; and Ms. Chan Bee Leng, Mr. Kwong Choong Kuen (Huang Zhongquan) and Mr. Ooi Soo Liat as independent non-executive Directors.