
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **YesAsia Holdings Limited**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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YesAsia Holdings Limited

喆麗控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2209)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of YesAsia Holdings Limited to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 23 June 2023, Friday, at 11 a.m. is set out on pages 16 to 19 of this circular.

If a tropical cyclone signal No. 8 (or above) is hoisted or a black rainstorm warning signal or “extreme conditions” as defined under Chapter 1 of the Listing Rules is/are in force at or at any time after 9:00 a.m. on the date of the meeting and/or the Hong Kong Observatory has announced at or before 9:00 a.m. on the date of the meeting that either of the above mentioned warnings is to be issued within the next two hours, the meeting will be adjourned. The Company will publish an announcement to notify Shareholders of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.

Whether you are able to attend the annual general meeting or not, you are encouraged to appoint the chairperson of the AGM as your proxy by completing the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

NO food, beverages or gifts will be distributed at the AGM.

28 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 23 June 2023, Friday, at 11 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 28 April 2023 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors (including non-executive Directors and independent non-executive Directors)
“Business Day”	a day on which banks in Hong Kong are open to conduct business generally throughout their normal business hours and the Stock Exchange is open for trading, excluding a Saturday, Sunday, public holidays and days on which a tropical cyclone warning no. 8 or above is hoisted or a black rainstorm warning signal is in force in Hong Kong at any time between 09:00 and 17:00 on weekdays
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	Companies Ordinance, Chapter 622 of the laws of Hong Kong
“Company”	YesAsia Holdings Limited (喆麗控股有限公司), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 2209)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate

DEFINITIONS

“General Mandate”	a general mandate to the Directors to allot and issue Shares not exceeding 20% of the total number of issued shares of the Company as at the date of approval of the mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same)
“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 PRC
“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	<p>a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of approval of the mandate</p> <p>(subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)</p>
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company, or, if there is a sub-division, reduction, consolidation, or reconstruction of the share capital of the Company, the shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary/Subsidiaries”	any entity which falls within the meaning of the term “Subsidiary” as defined in the Listing Rules and the term “Subsidiaries” shall be construed accordingly
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

LETTER FROM THE BOARD



YesAsia Holdings Limited

喆麗控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2209)

Executive Directors:

Mr. LAU Kwok Chu (*Chief Executive Officer*)

Ms. CHU Lai King (*Chairperson*)

Ms. CHU Kin Hang

Non-Executive Directors:

Mr. LUI Pak Shing Michael

Mr. HUI Yat Yan Henry

Mr. POON Chi Ho

Independent Non-executive Directors:

Mr. CHAN Yu Cheong

Mr. SIN Pak Cheong Philip Charles

Mr. WONG Chee Chung

Registered office:

5/F., KC100

100 Kwai Cheong Road

Kwai Chung

New Territories

Hong Kong

Principal Place of Business

in Hong Kong:

5/F., KC100

100 Kwai Cheong Road

Kwai Chung

New Territories

Hong Kong

28 April 2023

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;

LETTER FROM THE BOARD

- (c) the granting to the Directors of the General Extension Mandate; and
- (d) the re-election of Directors.

2. VARIOUS MANDATES

At the last annual general meeting of the Company held on 23 June 2022, ordinary resolutions for the General Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) GENERAL MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the number of issued Shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same).

As at the Latest Practicable Date, the number of issued shares of the Company was 396,023,910 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 79,204,782 Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same). There is no present intention for any issuance of Shares pursuant to the General Mandate.

LETTER FROM THE BOARD

(b) REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares on market through the Stock Exchange or on another recognised stock exchange not exceeding 10% of the number of issued Shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 396,023,910 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 39,602,391 Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same). There is no present intention for any repurchase of Shares on market through the Stock Exchange or on another recognised stock exchange pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(c) GENERAL EXTENSION MANDATE

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

LETTER FROM THE BOARD

3. RETIREMENT AND RE-ELECTION OF DIRECTORS

In accordance with Article 99 of the Articles, at each annual general meeting, not less than one-third of the Directors for the time being shall retire from office by rotation and, under the code on corporate governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

Name	Position
(a) Mr. CHAN Yu Cheong	Independent Non-executive Director
(b) Mr. SIN Pak Cheong Philip Charles	Independent Non-executive Director
(c) Mr. WONG Chee Chung	Independent Non-executive Director

If re-elected, all the aforesaid Directors will be subject to retirement by rotation, removal, vacation or termination of their offices as Directors as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of Hong Kong and the Listing Rules. Their particulars required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Recommendation of the Nomination Committee on re-election of independent non-executive Directors

Recommendation to the Board for the proposed re-election of each of Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles and Mr. WONG Chee Chung as an independent non-executive Director was made by the Nomination Committee. As a good corporate governance practice, the relevant member has abstained from voting on the proposition of their own recommendation for re-election at the AGM.

The Nomination Committee of the Company has reviewed and assessed the confirmation of independence of each of Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles and Mr. WONG Chee Chung and is of the view that all of them are independent having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the re-election of each of Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles and Mr. WONG Chee Chung as an independent non-executive Director. The Nomination Committee is of the view that each of Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles and Mr. WONG Chee Chung has provided and would continue to provide valuable contribution to the Company and contribute to the diversity of the Board, in particular in view of Mr. CHAN Yu Cheong's expertise in software engineering and information technology, Mr. SIN Pak Cheong Philip Charles' expertise in capital market and investment banking and Mr. WONG Chee Chung's expertise in accounting and financial management. Accordingly, the Nomination Committee considers that their re-elections would be in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 16 to 19 of this circular and a form of proxy for use at the AGM is herein enclosed. The form of proxy can also be downloaded from the Company's website at <https://www.yesasiaholdings.com> and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

5. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong register of members of the Company will be closed from 19 June 2023, Monday to 23 June 2023, Friday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares will be registered on those dates. The record date for determining the entitlements of the Shareholders to attend and vote at the AGM is 23 June 2023, Friday. In order to qualify to attend and vote at the AGM, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by no later than 4:30 p.m. on 16 June 2023, Friday.

6. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

7. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

8. RESPONSIBILITY OF THE DIRECTORS

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

Yours faithfully,
On behalf of the Board
CHU Lai King
Chairperson

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued shares of the Company was 396,023,910 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 39,602,391 Shares, representing 10% of the number of issued shares of the Company as at the Latest Practicable Date (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same), during the period from the date of resolution granting the Repurchase Mandate until 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Articles and the Companies Ordinance.

The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of shares made for the purpose of the repurchase to such extent allowable under the Companies Ordinance.

On the basis of the combined net tangible assets of the Group as at 31 December 2022, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period. Nevertheless, 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 requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 396,023,910 to 356,421,519.

As at the Latest Practicable Date, Mr. Lau Kwok Chu held 120,870,980 Shares representing approximately 30.52% of the number of issued shares of the Company. Ms. Chu Lai King held 29,235,550 Shares, representing 7.38% of the number of issued shares of the Company as at the Latest Practicable Date. Mr. Lau Kwok Chu and Ms. Chu Lai King, being the spouse of each other, are presumed to be parties acting in concert for the purpose of the Takeovers Code and their collective shareholding amounts to 150,106,530 Shares, representing 37.90% of the number of issued shares of the Company as at the Latest Practicable Date.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Mr. Lau Kwok Chu to increase to approximately 33.91% (hence making the collective shareholdings of Mr. Lau Kwok Chu and Ms. Chu Lai King be increased to 42.11% of the number of issued shares of the Company). In the event of such increase, Mr. Lau Kwok Chu and Ms. Chu Lai King (if they are not able to rebut the presumption to be acting in concert) may be obliged to make a mandatory offer under Rule 26 of the Takeovers Code as the aggregate percentage shareholding of them would increase by more than 2% of the voting rights of the Company from the lowest percentage shareholding in the previous twelve month period ending on the date of such Share repurchase. Save as above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months and up to the Latest Practicable date were as follows:

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2022		
April	1.240	1.060
May	1.260	1.070
June	1.210	1.050
July	1.070	0.720
August	0.820	0.520
September	0.640	0.500
October	0.660	0.500
November	0.600	0.450
December	0.550	0.410
2023		
January	0.530	0.450
February	1.180	0.470
March	0.680	0.485
April (up to the Latest Practicable Date)	0.550	0.475

6. REPURCHASE OF SHARES

The Company had not purchased any shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. Mr. Chan Yu Cheong (“Mr. Chan”)

Mr. Chan, aged 42, has been appointed as an independent non-executive Director of the Company with effect from 17 August 2020. Mr. Chan is currently serving as director with a number of companies, namely, Resonance Capital Ltd. since September 2016, Youth Arch Foundation Ltd. from September 2016 to September 2021, Visual Squares Ltd. since April 2011 and Savantas Policy Institute Ltd. since April 2009. He also served on the Enterprise Support Scheme Assessment Panel under the Innovation and Technology Commission of the Hong Kong Government since July 2015 to June 2021. Prior to returning to Hong Kong in 2010, Mr. Chan worked as a software engineer in a number of technology companies in Silicon Valley, including Google from December 2004 to July 2010 and Neopath Networks (acquired by Cisco Systems in April 2007) from August 2003 to December 2004. Mr. Chan obtained his bachelor’s degree of science in computer science, conferred with distinction, and master’s degree of science in computer science from Stanford University in California, the United States in April 2003. Mr. Chan received the Frederick Emmons Terman Engineering Scholastic Award for being the top five percent of the undergraduate senior engineering class.

As at the Latest Practicable Date, Mr. Chan was deemed to be interested in 100,000 Shares, being the underlying shares of options granted to him under the post-IPO share option scheme of the Company, within the meaning of Part XV of the SFO.

Mr. Chan has entered into a letter of appointment for an initial term for three years with the Company from 9 July 2021 pursuant to which he is entitled to the annual remuneration of approximately HK\$200,000.

2. Mr. Sin Pak Cheong Philip Charles (“Mr. Sin”)

Mr. Sin, aged 48, has been appointed as an independent non-executive Director of the Company with effect from 17 August 2020. Mr. Sin is currently serving as head of capital markets and corporate development of Belief BioMed Limited since April 2022. He was previously chief financial officer of HiFiBiO Therapeutics from November 2020 to August 2021. Mr. Sin was managing director of Orient Securities Investment Bank Co. Ltd. (formerly Citi Orient Securities Company Limited) from March 2013 to November 2020. Mr. Sin was director of Greater China investment banking with Citigroup Global Markets Asia Limited (“**Citigroup**”) from September 2009 to February 2013. Prior to his work with Citigroup, he also served in various roles for UBS Group AG (a company listed on NYSE (Ticker: UBS) and SIX Swiss Exchange (Symbol: UBSG)), Deutsche Bank AG (a company listed on NYSE (Ticker: DB) and BER (Symbol: DBK)), Morgan Stanley Asia Ltd. and Chase Securities Inc.. Mr. Sin obtained his bachelors of arts degree in economics and Asian studies conferred with magna cum laude from Dartmouth College in the United States in June 1997.

As at the Latest Practicable Date, Mr. Sin was deemed to be interested in 100,000 Shares, being the underlying shares of options granted to him under the post-IPO share option scheme of the Company, within the meaning of Part XV of the SFO.

Mr. Sin has entered into a letter of appointment for an initial term for three years with the Company from 9 July 2021 pursuant to which he is entitled to the annual remuneration of approximately HK\$200,000.

3. Mr. Wong Chee Chung (“Mr. Wong”)

Mr. Wong, aged 46, has been appointed as an independent non-executive Director of the Company with effect from 17 August 2020. Mr. Wong is currently serving as an executive director with Agenda Corp Limited since April 2018 and with Double U Limited since April 2016. Mr. Wong is currently serving as an independent non-executive director of Ying Kee Tea House Group Limited (a company listed on the Main Board of the Stock Exchange (Stock Code: 8241)) since March 2018. Mr. Wong is also an audit director at a CPA firm called Wong Chee Chung CPA. Prior to that, Mr. Wong had worked in PricewaterhouseCoopers in its Hong Kong office for about eight years and its London office for about two years. Mr. Wong obtained his bachelor of business administration in accounting and finance from the University of Hong Kong in December 1998 and master of science in financial analysis from the Hong Kong University of Science and Technology in June 2015. Mr. Wong has been a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants since July 2014 and October 2009 respectively.

As at the Latest Practicable Date, Mr. Wong was deemed to be interested in 100,000 Shares, being the underlying shares of options granted to him under the post-IPO share option scheme of the Company, within the meaning of Part XV of the SFO.

Mr. Wong has entered into a letter of appointment for an initial term for three years with the Company from 9 July 2021 pursuant to which he is entitled to the annual remuneration of approximately HK\$200,000.

DIRECTORS’ EMOLUMENTS

The amounts of emoluments received for the year ended 31 December 2022 by the above Directors to be re-elected at the AGM are set out in the table below:

Directors	Fees (US\$'000)	Salaries and allowances (US\$'000)	Employee Equity-settled share-based payments (US\$'000)	Retirement benefit scheme contributions (US\$'000)	Total remuneration (US\$'000)
Mr. Chan Yu Cheong	26	–	–*	–	26
Mr. Sin Pak Cheong					
Philip Charles	26	–	–*	–	26
Mr. Wong Chee Chung	26	–	–*	–	26

* Less than US\$1,000

The emoluments to be received in 2023 by the above Directors to be re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee of the Company, with reference to the Directors’ qualification and experience, responsibilities undertaken, contribution to the Group, the prevailing market level of remuneration of similar position and terms of their respective letter of appointment.

OTHER INFORMATION

If re-elected at the AGM, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of Hong Kong and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



YesAsia Holdings Limited

喆麗控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2209)

(the “Company”)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “**Meeting**”) will be held at 11 a.m on 23 June 2023, Friday at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and the independent auditors of the Company (“**Auditors**”) for the year ended 31 December 2022.
2. To re-appoint Messrs. RSM Hong Kong as the Auditors and authorise the board of Directors to fix their remuneration.
3. To re-elect the retiring Directors who offer themselves for re-election.
4. To authorise the board of Directors to fix the Directors’ remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

5. **“THAT**
 - (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“**Shares**”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted

NOTICE OF ANNUAL GENERAL MEETING

for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty per cent of the number of issued shares of the Company as at the date of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same); and

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until, whichever is the earliest of,:
- i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; or
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company 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 fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
 - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange at such price as the Directors may at their discretion determine;
 - (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten per cent of the number of issued Shares as at the date of passing this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); and
 - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until, whichever is the earliest of,:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; or
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT**, conditional upon the resolutions nos. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

By order of the Board
Chu Lai King
Chairperson

Hong Kong, 28 April 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the Meeting is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company.
2. A form of proxy for the Meeting is enclosed with the Company's circular dated 28 April 2023. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
3. The Hong Kong branch register of members of the Company will be closed from 19 June 2023 to 23 June 2023 (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the Meeting. No transfers of Shares may be registered during the said period. The record date for determining the entitlements of the shareholders of the Company to attend and vote at the Meeting is 23 June 2023, Friday. In order to qualify for the aforesaid entitlements, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 16 June 2023, Friday.
4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders, stand on the register in respect of the relevant joint holding.
5. With regard to resolutions no. 5 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 5 above.
6. If a tropical cyclone warning no. 8 or above is hoisted or a black rainstorm warning signal or "extreme conditions" as defined under Chapter 1 of the Rules of the Exchange of The Stock Exchange of Hong Kong Limited is in force at or at any time after 9:00 a.m. on the date of the meeting and/or the Hong Kong Observatory has announced at or before 9:00 a.m. on the date of the meeting that either of the above mentioned warnings is to be issued within the next two hours, the meeting will be adjourned. The Company will publish an announcement to notify shareholders of the Company of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.

7. NO food, beverages or gifts will be distributed at the AGM.

As at the date of this notice, the board of Directors comprises Mr. LAU Kwok Chu, Ms. CHU Lai King, and Mr. CHU Kin Hang as executive Directors, Mr. HUI Yat Yan Henry, Mr. LUI Pak Shing Michael, and Mr. POON Chi Ho as non-executive Directors, and Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles, and Mr. WONG Chee Chung as independent non-executive Directors.