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

If you have sold or transferred all your shares in **FDB Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).



FDB HOLDINGS LIMITED

豐展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1826)

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

Capitalised terms used in the lower portion of the front and inside cover pages have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the Annual General Meeting to be held at Rooms 602–603, 6/F., The Sun’s Group Centre, 200 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 31 May 2023 at 11:00 a.m. is set out on pages 18 to 23 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not later than 48 hours before the time 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.

28 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
Introduction	4
Proposed Grant of General Mandate, Repurchase Mandate and Extension Mandate	5
Proposed Re-election of Directors	6
Closure of register of members	7
Actions to be taken	7
Voting by Poll	8
Recommendations	8
Responsibility statement	8
Additional Information	8
Miscellaneous	8
 Appendix I — Explanatory Statement for the Repurchase Mandate	 9
 Appendix II — Details of the Directors proposed to be re-elected at the Annual General Meeting	 15
 Notice of Annual General Meeting	 18

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Rooms 602–603, 6/F., The Sun’s Group Centre, 200 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 31 May 2023 at 11:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 18 to 23 of this circular
“Articles of Association”	the articles of association of the Company as altered from time to time
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Companies Act”	The Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	FDB Holdings Limited (豐展控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



FDB HOLDINGS LIMITED

豐展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1826)

Executive Director:

Mr. Ng Kin Siu (*Chairman and chief executive officer*)

Independent non-executive Directors:

Mr. Chan Yuk Sang

Mr. Wan Chi Wai Anthony

Mr. Lau Kwok Fai Patrick

Mr. Wong Chun Wah Kelvin

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Rooms 602–603, 6/F.

The Sun's Group Centre

200 Gloucester Road

Wan Chai

Hong Kong

28 April 2023

To the Shareholders,

Dear Sir or Madam,

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

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding certain ordinary and special resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions to be proposed at the Annual General Meeting, in addition to ordinary business, include (i) the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the proposed re-election of Directors.

PROPOSED GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue, allot and deal with further Shares representing up to 20% of the number of issued shares of the Company as at the date of passing of the relevant resolution.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the number of issued shares of the Company as at the date of passing of the relevant resolution subject to the Listing Rules.

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

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular. It contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

Subject to the passing of the ordinary resolution of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to authorise the Directors to issue new Shares in an amount not exceeding the aggregate number of the Shares repurchased pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

Based on 1,332,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 266,400,000 Shares, representing 20% of the number of Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 133,200,000 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of five Directors, namely:

Executive Director

Mr. Ng Kin Siu (*Chairman of the Board*)

Independent non-executive Directors

Mr. Chan Yuk Sang

Mr. Wan Chi Wai Anthony (“**Mr. Wan**”)

Mr. Lau Kwok Fai Patrick (“**Mr. Lau**”)

Mr. Wong Chun Wah Kelvin (“**Mr. Wong**”)

In accordance with the Articles of Association, Mr. Lau and Mr. Wan will retire at the Annual General Meeting. Mr. Wong was appointed by the Board on 1 October 2022 as an Independent non-executive Director to hold office until the Annual General Meeting and then be eligible for re-election. Both Mr. Lau and Mr. Wong, being eligible, have offered themselves for re-election.

Mr. Wan, upon his retirement from office by rotation does not offer himself for re-election. Accordingly, Mr. Wan shall retire from office as an independent non-executive Director, a member of the audit committee, the remuneration committee and nomination committee of the Company upon

LETTER FROM THE BOARD

conclusion of the Annual General Meeting, Mr. Wan has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders relating to his retirement.

Biographical details of each of Mr. Lau and Mr. Wong are set out in Appendix II to this circular.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023 (both days inclusive) during which period no transfer of Shares may be effected for the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Branch Share Registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 24 May 2023.

ACTIONS TO BE TAKEN

Set out on pages 18 to 23 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate;
and
- (b) the re-election of Directors.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours before the time 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.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll.

An announcement on the poll results will be made by the Company after the Annual General Meeting.

RECOMMENDATIONS

The Directors (including the independent non-executive Directors) are of the opinion that all proposed resolutions are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

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.

ADDITIONAL INFORMATION

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

MISCELLANEOUS

The Chinese translation of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
By order of the Board
FDB Holdings Limited
豐展控股有限公司
Ng Kin Siu
*Chairman of the Board and
executive Director*

This appendix serves as an explanatory statement, as required under Rule 10.06 of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,332,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 133,200,000 Shares, representing 10% of the number of issued shares of the Company as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on 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 repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on repurchases may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with its position as at 31 December 2022, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.152	0.103
May	0.130	0.096
June	0.135	0.096
July	0.128	0.098
August	0.102	0.097
September	0.128	0.086
October	0.107	0.071
November	0.112	0.073
December	0.200	0.081
2023		
January	0.116	0.080
February	0.105	0.088
March	0.105	0.080
April (up to the Latest Practicable Date)	0.110	0.099

7. UNDERTAKING

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 make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes 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 obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity/Nature of interest	Number of Shares held <i>(Note 4)</i>	Approximate percentage of existing shareholding <i>(Note 1)</i>	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Masterveyor Holdings Limited	Beneficial Owner	746,930,000 (L)	56.08%	62.31%
Mr. Ng Kin Siu	Interest in a controlled corporation <i>(Note 1)</i>	746,930,000 (L)	56.08%	62.31%
Gentle Soar Limited	Beneficial owner	209,720,000 (L)	15.74%	17.49%
Mr. Gao Yunhong	Interest in a controlled corporation <i>(Note 2)</i>	209,720,000 (L)	15.74%	17.49%
Pop Reach Limited	Beneficial owner	89,480,000 (L)	6.72%	7.46%
Ms. Yeung So Lai	Interest in a controlled corporation <i>(Note 3)</i>	89,480,000 (L)	6.72%	7.46%

Notes:

- (1) Mr. Ng Kin Siu is beneficially interested in the entire issued shares of Masterveyor Holdings Limited and is therefore deemed to be interested in the Shares held by Masterveyor Holdings Limited by virtue of the SFO.
- (2) Mr. Gao Yunhong is beneficially interested in the entire issued shares of Gentle Soar Limited and is therefore deemed to be interested in the Shares held by Gentle Soar Limited by virtue of the SFO.
- (3) Ms. Yeung So Lai is beneficially interested in the entire issued shares of Pop Reach Limited and is therefore deemed to be interested in the Shares held by Pop Reach Limited by virtue of the SFO.
- (4) The letter "L" denotes the person's long position to the Shares.

On the basis of 1,332,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate is exercised in full, the shareholding in the Company of Masterveyor Holdings Limited and Mr. Ng Kin Siu would also increase from approximately 56.08% to approximately 62.31% of the issued share capital of the Company. The shareholding in the Company of Gentle Soar Limited and Mr. Gao Yunhong would increase from approximately 15.74% to approximately 17.49% of the issued share capital of the Company. The shareholding in the Company of Pop Reach Limited and Ms. Yeung So Lai would also increase from approximately 6.72% to approximately 7.46% of the issued share capital of the Company. Such increases would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would result in the aggregate amount of the issued share capital of the Company in the public hands being reduced to less than 25%. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in a public shareholding falling below the prescribed minimum percentage, which is 5%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

Mr. LAU Kwok Fai Patrick (劉國輝), aged 50, was appointed as an independent non-executive Director on 12 January 2018. He has more than 20 years of experience in the fields of accounting, auditing, financial advisory and corporate governance. From September 1996 to November 1997, he served as an auditor in Baker Tilly Hong Kong (formerly known as Glass Radcliffe Chan & Wee Certified Public Accountants), mainly responsible for statutory audit. From December 1997 to April 1999, he served as an associate in PricewaterhouseCoopers Ltd, mainly responsible for statutory audit, internal control review and enterprise listing audit. From October 1999 to June 2011, he worked at KPMG at which his last position was manager, and was mainly responsible for financial due diligence, corporate reorganisation and liquidation, distressed assets acquisitions analysis, financial modelling and various financial advisory services. From July 2011 to June 2016, he served in various positions, including deputy general manager, financial controller and company secretary, in China City Railway Transportation Technology Holdings Company Limited (now known as BII Railway Transportation Technology Holdings Company Limited), the shares of which were listed on GEM of the Stock Exchange from May 2012 to December 2013 (stock code: 8240) and were transferred to the Main Board of the Stock Exchange in December 2013 (stock code: 1522). From July 2016 to October 2019, he served in various positions, including chief financial officer and company secretary, in International Alliance Financial Leasing Co., Ltd., the shares of which were listed on the Main Board of the Stock Exchange in March 2019 (stock code: 1563).

Mr. Lau obtained an Honours Diploma in Accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in July 1996. He later obtained a Master of Science in Corporate Governance and Directorship (Distinction) from Hong Kong Baptist University in November 2014. He also obtained the HKICPA Diploma in Insolvency awarded by the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants) degree in June 2004. He has been a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants since July 2003 and December 2007, respectively. He has also been a member of Beta Gamma Sigma Hong Kong Baptist University Chapter since April 2014.

He has been an independent non-executive director of (i) Jinhai International Group Holdings Limited (formerly known as Kakiko Group Limited), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2225), for the period from September 2017 to July 2020; (ii) Ximei Resources Holding Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9936), since February 2020; (iii) Sundry Services Group Co. Ltd,

the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9608), since December 2020; and (iv) Zhongtian Construction (Hunan) Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2433), since March 2023.

He has entered into a letter of appointment with the Company for a term of three years commencing on 12 January 2018 subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. He shall be entitled to an annual salary of HK\$168,000, which was determined by the Remuneration Committee and approved by the Board with reference to his position, level of responsibilities within the Group, the remuneration policy of the Company as well as prevailing market conditions.

Mr. WONG Chun Wah Kelvin (黃鎮華), aged 49, was appointed as an independent non-executive Director on 1 October 2022. He is a practising solicitor in Hong Kong and is also an experience practitioner in housing management with over 20 years of experience. He is currently a consultant with Messrs. Au-Yeung, Cheng, Ho & Tin. Prior to his joining of the legal field, He was employed by various property management companies since 1993 and was also a Registered Professional Housing Manager under the Housing Managers Registration Ordinance (Cap.550, Laws of Hong Kong), a Member of The Hong Kong Institute of Housing and a Full Member of Institute of Shopping Centre Management.

He is currently a Professional Member of The Royal Institution of Chartered Surveyors, a Chartered Member of the Chartered Institute of Housing, an Ordinary Member of the Hong Kong Institute of Real Estate Administrators and a Member of The Hong Kong Institute of Facility Management. He was admitted as a solicitor of the High Court of the Hong Kong Special Administrative Region in 2018.

He obtained a Bachelor of Housing Management and a Master of Laws from The University of Hong Kong and a Juris Doctor and Postgraduate Certificate in Laws from the City University of Hong Kong.

He has entered into a letter of appointment with the Company for a term of three years commencing on 1 October 2022 subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. He shall be entitled to an annual salary of HK\$168,000, which was determined by the Remuneration Committee and approved by the Board with reference to his position, level of responsibilities within the Group, the remuneration policy of the Company as well as prevailing market conditions.

Save as disclosed above:

- (i) each of the above Directors did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) as at the Latest Practicable Date, each of the above Directors does not have, or is not deemed to have, any interest in the Shares (within the meaning of Part XV of the SFO);
- (iii) each of the above Directors (i) did not hold any other position in the Company or its subsidiaries; and (ii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules); and
- (iv) so far as the Directors were aware, as at the Latest Practicable Date, there is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



FDB HOLDINGS LIMITED

豐展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1826)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of FDB Holdings Limited (豐展控股有限公司) (the “**Company**”) will be held at Rooms 602–603, 6/F., The Sun’s Group Centre, 200 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 31 May 2023 at 11:00 a.m. to consider and, if thought fit, to pass the following resolutions:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2022.
2.
 - A. To re-elect Mr. Lau Kwok Fai Patrick as an independent non-executive Director.
 - B. To re-elect Mr. Wong Chun Wah Kelvin as an independent non-executive Director.
3. To authorise the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration for the year ending 31 December 2023.
4. To consider the re-appointment of CWK CPA Limited as the Auditors and to authorise the Board to fix the remuneration of the Auditors for the year ending 31 December 2023.

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

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

“**THAT:**

- (a) subject to paragraph (c) of this resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or 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 authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (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;
 - (ii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend scheme or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant applicable regulations in force from time to time; or

NOTICE OF ANNUAL GENERAL MEETING

- (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;

shall not exceed 20% of the number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased or agreed to be repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares in issue as at the date of the passing of this resolution), and the approval 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 time of 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 or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such authority granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**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 the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors 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 expenses 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, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase the shares of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act (2021 Revision) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the time of 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 or any other applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which such authority granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon resolutions numbered 5 and 6 above as set out in this notice being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above, provided that such amount shall not exceed 10% of the number of Shares in issue as at the date of passing of this resolution.”

Yours faithfully,
By order of the Board
FDB Holdings Limited
豐展控股有限公司
Ng Kin Siu
*Chairman of the Board and
executive Director*

Hong Kong, 28 April 2023

Registered office:

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

*Head office and principal place
of business in Hong Kong:*

Rooms 602–603, 6/F.
The Sun’s Group Centre
200 Gloucester Road
Wan Chai
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.

NOTICE OF ANNUAL GENERAL MEETING

2. Where there are joint registered holders of any share, any one such persons may vote at the Annual General Meeting, either personally or 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 the Annual General Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or at any adjournment thereof. Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the Annual General Meeting or at any adjournment thereof if a member so wishes. In such event, the form of proxy shall be deemed to be revoked.
4. For determining the qualification as members of the Company to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.
5. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on the website of the Company at www.FDB.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the re-scheduled Annual General Meeting.

As at the date of this notice, the executive Director is Mr. Ng Kin Siu (Chairman and chief executive officer) and the independent non-executive Directors are Mr. Chan Yuk Sang, Mr. Wan Chi Wai Anthony, Mr. Lau Kwok Fai Patrick and Mr. Wong Chun Wah Kelvin.

This notice, 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 notice 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 notice misleading.