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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**TEAMWAY**

International Group Holdings Limited

**TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01239)**

- (1) RENEWAL OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;**
- (2) RETIREMENT OF DIRECTORS AND  
RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION;**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held on 23 June 2023 (Friday) at 11:00 a.m. at Suite 1604, 16th Floor, Tower 6, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages 14 to 19 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire and in such event, the form of proxy shall be deemed to be revoked.

22 May 2023

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## DEFINITIONS

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*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 on 23 June 2023 (Friday) at 11:00 a.m. at Suite 1604, 16th Floor, Tower 6, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 14 to 19 of this circular;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Close Associate(s)”	has the same meaning as defined in the Listing Rules;
“Company”	Teamway International Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“Core Connected Person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 4 in the AGM Notice;
“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”	16 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the memorandum of association of the Company currently in force;
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 5 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“Second Amended and Restated Memorandum and Articles of Association”	the proposed second amended and restated memorandum and articles of association of the Company to be considered and approved for adoption by the Shareholders at the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.04 each in the capital of the Company;
“Shareholder(s)”	registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers published by the Securities and Futures Commission; and
“%”	per cent.

*In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.*

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LETTER FROM THE BOARD

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**TEAMWAY**

International Group Holdings Limited

**TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01239)**

*Executive Directors:*

Ms. Ngai Mei  
Ms. Duan Mengying

*Independent non-executive Directors:*

Mr. Poon Lai Yin Michael  
Mr. Chow Ming Sang  
Mr. Tsang Hing Bun

*Registered Office:*

PO Box 1350  
Regatta Office Park  
Windward 3  
Grand Cayman KY1-1108  
Cayman Islands

*Principal Place of Business in*

*Hong Kong:*  
Suite 1604, 16th Floor  
Tower 6, The Gateway Harbour City  
Tsim Sha Tsui, Kowloon  
Hong Kong

22 May 2023

*To the Shareholders*

Dear Sir or Madam,

- (1) RENEWAL OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;**  
**(2) RETIREMENT OF DIRECTORS AND  
RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed General Mandate and the proposed Repurchase Mandate and the extension of the General Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors; (iv) provide you with details of the proposed amendments to the Memorandum and Articles of Association; and (v) give you notice of the AGM.

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares of not exceeding 10% of total number of Shares in issue as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the General Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the General Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 789,130,547 Shares were in issue. Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 157,826,109 Shares, representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Ms. Ngai Mei shall retire from office as the executive Director and Mr. Poon Lai Yin Michael and Mr. Tsang Hing Bun shall retire from office as the independent non-executive Director at the AGM and being eligible, offer themselves for re-election respectively at the AGM pursuant to Article 108(a) and Article 112 of the Articles.

Particulars of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### AGM

A notice convening the AGM to be held on 23 June 2023 (Friday) at 11:00 a.m. at Suite 1604, 16th Floor, Tower 6, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages 14 to 19 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

You will find enclosed a proxy form for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish and in such event, the form of proxy shall be deemed to be revoked.

### 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed granting of the General Mandate, the Repurchase Mandate and the extension of the General Mandate, the re-election of the retiring Directors and the proposed amendments to the Memorandum and Articles of Association are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

### FURTHER INFORMATION

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

By order of the Board  
**Teamway International Group Holdings Limited**  
**Ngai Mei**  
*Executive Director*



*This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.*

## **1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 789,130,547 Shares of HK\$0.04 each.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 78,913,054 Shares.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **4. FUNDING AND IMPACT OF REPURCHASES**

Any repurchase will be made out of funds which are legally available for such purpose in accordance with the Memorandum and Articles, the Listing Rules and the applicable laws of the Cayman Islands and Hong Kong. As compared with the financial position of the Company as at 31 December 2022 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

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 of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles.

#### **6. EFFECT OF THE 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 purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

The Directors do not intend to exercise the Repurchase Mandate to such an extent as would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rule 26 of the Takeover Code and accordingly, it is not anticipated that purchases of Shares under the Repurchase Mandate will give rise to any consequences under the Takeover Code.

The Directors will not repurchase the Shares if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

#### **7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective Close Associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No Core Connected Person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the past six months ended on the Latest Practicable Date.

**9. SHARE PRICES**

The highest and lowest closing prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
May	0.138	0.118
June	0.166	0.145
July	0.168	0.157
August	0.157	0.145
September	0.154	0.116
October	0.173	0.130
November	0.168	0.140
December	0.145	0.111
<b>2023</b>		
January	0.111	0.076
February	0.096	0.071
March	0.065	0.060
April	0.099	0.064
May (up to and including the Latest Practicable Date)	0.097	0.075

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

### EXECUTIVE DIRECTORS

**Ms. Ngai Mei (魏薇)** (“**Ms. Ngai**”), aged 40, is an executive Director since 28 February 2017. Ms. Ngai also holds directorship in various subsidiaries of the Company. Ms. Ngai graduated from Manchester Metropolitan University, UK and has more than ten years working experience in corporate management and merger and acquisition. She once worked in China Minsheng Banking Corporation Limited (“**CMBC**”), during which time she participated in the CMBC Initial Public Offerings, was responsible for overall planning of overseas investor relations and participated in various large roadshows cooperated closely with investment banks, financial public relation and related professional teams. She also joined the acquisition of Asia Commercial Bank and participated in the license application of CMBC’s Hong Kong Branch. Ms. Ngai was also responsible for investor relations and corporate financing of Hong Kong listed companies, leading a number of financing projects.

Ms. Ngai entered into an appointment letter with the Company on 28 February 2017. She is subject to retirement by rotation and re-election pursuant to the Articles. She is currently entitled to a remuneration of HK\$3,600,000 per annum as being an executive Director. The remuneration of Ms. Ngai is determined by the Board with reference to her duties and responsibilities with the Company, the remuneration policy of the Company as well as prevailing market rates.

Ms. Ngai does not hold any Shares or options to subscribe for Shares.

Save as disclosed above, Ms. Ngai did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group.

Ms. Ngai does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. Save as disclosed above, there is no information that is required to be disclosed by Ms. Ngai pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Ms. Ngai.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Poon Lai Yin Michael** (潘禮賢) (“**Mr. Poon**”), aged 51, is an independent Non-Executive Director of the Company since 19 March 2019, and is the Chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee of the Company.

Mr. Poon has over 20 years of experience in corporate management, financial reporting, business advisory, auditing and accounting. From March 1995 to February 1997, he worked in Chan Chak Chung & Co. and his last position was audit senior. From March 1997 to June 1999, he worked in Ho & Au Yeung and his last position was audit semi-senior. From November 2000 to March 2002, he served as senior accountant in Arthur Anderson & Co., which was merged into PricewaterhouseCoopers in 2002. Mr. Poon obtained a bachelor’s degree in administrative studies from York University, Canada in June 1995, a master’s degree in practicing accounting from Monash University, Australia in July 1998 and an executive master of business administration from City University of Hong Kong in October 2022. Mr. Poon passed Certified Environmental, Social and Governance Analyst<sup>®</sup> (CESGA) from The European Federation of Financial Analysis Societies (EFFAS<sup>®</sup>) in December 2022. Mr. Poon has been a fellow member of HKICPA since July 2009, and a member with CPA Australia since March 2000 respectively. Mr. Poon passed the qualification examination of Asset Management Association of China in 2016. From April 2019 to February 2020, Mr. Poon has been a Licensed Representative for Type 6 (advising on corporate finance) regulated activity of Canfield Corporate Finance Company Limited, a licensed corporation.

Mr. Poon is currently an independent non-executive director of LFG Investment Holdings Limited (stock code: 3938) since 10 September 2019 and an executive director of Huakang Biomedical Holdings Company Limited (stock code: 8622) since 25 September 2017, the shares of these companies are listed on the main board of the Stock Exchange, and an independent non-executive director Niche-Tech Semiconductor Materials Limited (stock code: 8490) since 28 June 2019, the shares of which are listed on GEM.

Mr. Poon was an independent non-executive director of China Uptown Group Company Limited (stock code: 2330) from 29 November 2006 to 6 June 2022, and Smartac International Holdings Limited (formerly known as Smartac Group China Holdings Limited, Sino Dragon New Energy Holdings Limited, China Zirconium Limited and Asia Zirconium Limited) (stock code: 0395) from 29 January 2010 (the Company were delisted with effect from 20 February 2023), the shares of these companies are listed on the main board of the Stock Exchange. From August 2017 to April 2019, Mr. Poon was an independent non-executive director of Cityneon Holdings Limited (stock code: 5HJ.SGX), the shares of which were listed on the main board of the Singapore Exchange Limited and were delisted with effect from 1 February 2019.

Mr. Poon entered into an appointment letter with the Company on 19 March 2019. He is subject to retirement by rotation and re-election pursuant to the Articles. He is currently entitled to a remuneration of HK\$192,000 per annum as being an independent non-executive Director. The remuneration of Mr. Poon is determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as prevailing market rates.

Mr. Poon does not hold any Shares or options to subscribe for Shares.

Save as disclosed above, Mr. Poon did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group.

Mr. Poon does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. Save as disclosed above, there is no information that is required to be disclosed by Mr. Poon pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Poon.

**Mr. Tsang Hing Bun (曾慶贊)**, aged 43, is an independent Non-Executive Director of the Company since 1 January 2023, and is the Chairman of the Remuneration Committee and a member of the Nomination Committee and Audit Committee of the Company. He holds a Bachelor Degree of Social Science from the Chinese University of Hong Kong and a Master of Science Degree in Finance from City University of Hong Kong. He has more than 20 years of experience in audit, accounting, corporate finance and compliance. Mr. Tsang is a member of The Hong Kong Institute of Certified Public Accountants, an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. He is also a financial risk manager granted by Global Association of Risk Professionals.

Mr. Tsang has been an executive director of Kingkey Intelligence Culture Holdings Limited (stock code: 550), a company listed on the main board of the Stock Exchange since 8 September 2015, a non-executive director of Sino Oil and Gas Holdings Limited (stock code: 702), a company listed on the main board of the Stock Exchange since 28 August 2020, an executive director of Jimu Group Limited (stock code: 8187), a company listed on the GEM of the Stock Exchange since 1 April 2022, an executive director of Carry Wealth Holdings Limited (stock code: 643), a company listed on the main board of the Stock Exchange since 1 July 2022 and an independent non-executive director of hmvod Limited (stock code: 8103), a company listed on the GEM of the Stock Exchange since 20 July 2022.

Mr. Tsang entered into an appointment letter with the Company on 1 January 2023. He is subject to retirement by rotation and re-election pursuant to the Articles. He is currently entitled to a remuneration of HK\$192,000 per annum as being an independent non-executive Director. The remuneration of Mr. Tsang is determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as prevailing market rates.

Mr. Tsang does not hold any Shares or options to subscribe for Shares.

Save as disclosed above, Mr. Tsang did not hold any directorship in other listed public companies in the past three years and does not hold any other positions with the Group.

Mr. Tsang does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. Save as disclosed above, there is no information that is required to be disclosed by Mr. Tsang pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Tsang.

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## NOTICE OF ANNUAL GENERAL MEETING

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**TEAMWAY**

International Group Holdings Limited

### **TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01239)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Meeting**”) of Teamway International Group Holdings Limited (the “**Company**”) will be held on 23 June 2023 (Friday) at 11:00 a.m. at Suites 1604, 16th Floor, Tower 6, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong for the following purposes:

#### **AS ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements and reports of the directors of the Company (the “**Director(s)**”) and independent auditor of the Company and its subsidiaries for the year ended 31 December 2022.
2. To re-appoint Zenith CPA Limited as auditor of the Company and to authorise the board of Directors (the “**Board**”) to fix its remuneration.
3.
  - (a) To re-elect Ms. Ngai Mei as an executive Director and the Board be authorised to fix her director’s remuneration;
  - (b) To re-elect Mr. Poon Lai Yin Michael as an independent non-executive Director and the Board be authorised to fix his director’s remuneration; and
  - (c) To re-elect Mr. Tsang Hing Bun as an independent non-executive Director and the Board be authorised to fix his director’s remuneration.



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## NOTICE OF ANNUAL GENERAL MEETING

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4. “THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company's articles of association 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally 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 aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association 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.”
6. “**THAT** conditional upon the passing of Resolutions No. 4 and No. 5 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the Directors pursuant to Resolution No. 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By order of the Board

**Teamway International Group Holdings Limited**

**Ngai Mei**

*Executive Director*

Hong Kong, 22 May 2023

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

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## NOTICE OF ANNUAL GENERAL MEETING

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2. The register of members will be closed from Monday, 19 June 2023 to Friday, 23 June 2023 (both days inclusive), during which no transfer of shares of the Company will be registered. In order to be entitled to attend and vote at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 16 June 2023. Shareholders whose names are recorded in the register of the Company on 23 June 2023 are entitled to attend the Meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
4. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, 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 Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
6. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the 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, and 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.
7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 as set out in this notice is enclosed.
9. Details of each of the retiring Directors proposed to be re-elected as a director of the Company at the Meeting are set out in Appendix II to this circular.
10. A form of proxy for use at the Meeting is enclosed.
11. The Company strongly recommends the Shareholders intending to attend this meeting to vote by filling in and submitting the proxy form, i.e. to indicate their voting intention in the proxy form and designate the chairman of this meeting as your proxy to vote on your behalf on site. The form of proxy is despatched to Shareholders and can also be downloaded from the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.teamwaygroup.com.hk](http://www.teamwaygroup.com.hk). To be valid, the form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, on 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, as the case may be.

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## NOTICE OF ANNUAL GENERAL MEETING

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12. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 8:00 am on the date of the AGM, the meeting will be postponed or adjourned. The Company will post an announcement on the Company's website ([www.teamwaygroup.com.hk](http://www.teamwaygroup.com.hk)) and Hong Kong Exchanges and Clearing Limited's website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.