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有利集團有限公司*
Yau Lee Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 0406)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Yau Lee Holdings Limited (the “Company”) will be held at Kerry Hotel, Hung Hom Room 5, Level 1, 38 Hung Luen Road, Hung Hom Bay, Kowloon, Hong Kong on Monday, 21 August 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements, Report of the Directors and Independent Auditor’s Report for the year ended 31 March 2023;
2. To declare a final dividend for the year ended 31 March 2023;
3. To re-elect Directors and to authorise the Board of Directors to fix the Directors’ remuneration;
4. To re-appoint Independent Auditor and to authorise the Board of Directors to fix their remuneration; and
5. As special business to consider and, if thought fit, pass the following Resolutions as Ordinary Resolutions:

(Please read Note 6)

(1) “**THAT:**

- (a) the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company, including making and granting offers, agreements and options which would or might require shares to be allotted, issued or dealt with whether during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where shares are offered to shareholders 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 or the requirements of, any recognised regulatory body or any stock exchange in, any territory outside Hong Kong), the additional shares allotted, issued or dealt with, (including shares agreed conditionally or unconditionally to be allotted, issued or dealt with, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the nominal amount of the share capital of the Company in issue at the date of this Resolution;

* For identification purpose only

(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 any applicable law of Bermuda or the Bye-laws of the Company to be held; and
- iii. the revocation or variation of the authority given under this Resolution by way of Ordinary Resolution of the shareholders of the Company in general meeting; and

(c) the authority contained in this Resolution shall replace the similar authority granted at the general meeting of the Company held on 25 August 2022.”

(2) **“THAT:**

(a) there be granted to the Directors of the Company an unconditional general mandate to repurchase shares in the capital of the Company, and that the exercise by the Directors of the Company of all powers of the Company to purchase shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

- i. such mandate shall not extend beyond the Relevant Period (as hereinafter defined);
- ii. such mandate shall authorise the Directors of the Company to procure the Company to repurchase shares at such prices as the Directors of the Company may at their discretion determine;
- iii. the aggregate nominal amount of the shares repurchased by the Company pursuant to this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; 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 any applicable law of Bermuda or the Bye-laws of the Company to be held; and
 - iii. the revocation or variation of the authority given under this Resolution by way of Ordinary Resolution of the shareholders of the Company in general meeting; and
- (c) the authority contained in this Resolution shall replace the similar authority granted at the general meeting of the Company held on 25 August 2022.”; and
- (3) “**THAT** conditional upon the passing of Resolutions Nos. 5(1) and 5(2) as set out in the AGM Notice, the aggregate nominal amount of the shares which are repurchased by the Company pursuant to and in accordance with Resolution No. 5(2) above shall be added to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to and in accordance with Resolution No. 5(1).”

SPECIAL RESOLUTION

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

“**THAT** the bye-laws of the Company (the “**Bye-laws**”) be amended in the manner as set out in the circular of the Company dated 17 July 2023, and the amended and restated Bye-laws in the form of the document marked “A” and produced to the Annual General Meeting and for the purpose of identification initialled by the chairman of the Annual General Meeting, which contains all the proposed amendments mentioned in the circular, be approved and adopted in substitution for and to the exclusion of the Existing Bye-laws with immediate effect and that the Directors, secretary and registered office provider of the Company, be and are hereby authorised to do all things necessary to give effect to and implement the adoption of the amended and restated Bye-laws and reprint of the amended and restated Bye-laws, including without limitation, attending to the necessary filings with the Registrar of Companies in Bermuda and Hong Kong.”

By Order of the Board
Wong Ip Kuen
Chairman

Hong Kong, 17 July 2023

Registered Office:
Clarendon House, 2 Church Street
Hamilton HM11
Bermuda

*Principal place of
business in Hong Kong:*
10th Floor, Tower 1
Enterprise Square
9 Sheung Yuet Road
Kowloon Bay
Kowloon, Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The register of members of the Company will be closed from 16 August 2023 (Wednesday) to 21 August 2023 (Monday) (both days inclusive) for the purpose of determining the identity of members who are entitled to attend and vote at the AGM. In order to qualify for attendance to the AGM, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 15 August 2023 (Tuesday).
4. The register of members of the Company will be closed from 20 September 2023 (Wednesday) to 22 September 2023 (Friday) (both days inclusive) for the purpose of determining the identity of members who are entitled to the recommended final dividend of HK2.50 cents per share for the year ended 31 March 2023, following the approval at the AGM. In order to qualify for the recommended final dividend, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 19 September 2023 (Tuesday).
5. Mr. Wong Ip Kuen, Mr. Sun Chun Wai and Mr. Yeung Tak Bun are Directors eligible for re-election at the AGM.
6. With regard to the Ordinary Resolutions 5(1) and 5(2), approval is being sought from the shareholders for a general mandate to (a) allot shares of the Company and (b) repurchase shares up to the respective 20% and 10% limits. These authorities are sought in order that the Directors might take advantage of any relevant circumstances but the Directors have no immediate plans to issue any new shares of the Company or repurchase any shares of the Company pursuant to such mandates.
7. If a Typhoon Signal No. 8 or above is expected to be hoisted or remains hoisted or a Black Rainstorm Warning Signal is expected to be in force or remains in force at 12:00 noon on the date of AGM, the AGM will be postponed. Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website (www.yaulee.com) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

Shareholders should make their own decisions as to whether they attend the AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.

8. Members are recommended to read the circular of the Company containing information concerning the Resolutions proposed in this notice.

As at the date of this notice, the Board comprises Mr. Wong Ip Kuen (Chairman), Ir. Dr. Wong Tin Cheung, Ms. Wong Rosana Wai Man and Mr. Sun Chun Wai as Executive Directors and Mr. Chan Bernard Charnwut, Mr. Wu King Cheong, Mr. Yeung Tak Bun and Dr. Yeung Tsun Man Eric as Independent Non-Executive Directors.