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Pine Care Group Limited
松齡護老集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1989)

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Pine Care Group Limited (the “**Company**”) will be held at Room 2, 11/F, Nina Hotel Tsuen Wan West, 8 Yeung Uk Road, Tsuen Wan, Hong Kong on Tuesday, 22 August 2023 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider, adopt and receive the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 March 2023;
2. To re-elect Mr. Choi Wun Hing Donald as a non-executive director of the Company;
3. To re-elect Mr. Wong Hung Han as a non-executive director of the Company;
4. To re-elect Mr. Tsang Tin For as a non-executive director of the Company;
5. To re-elect Mr. Wu Tat Ming Damein as a non-executive director of the Company;
6. To re-elect Ms. Hui Wai Man as a non-executive director of the Company;
7. To re-elect Mr. Lam Cheung Wai as an independent non-executive director of the Company;
8. To re-elect Mr. Wong Kam Pui as an independent non-executive director of the Company;
9. To authorise the board of directors of the Company to fix the respective directors’ remuneration;

10. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors of the Company to fix auditor's remuneration;
11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or on another stock exchange recognized by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
 - (c) 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;
12. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under a share option scheme of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 recognized regulatory body or any stock exchange).”;

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

“**THAT** conditional upon the passing of the resolutions set out in items 11 and 12 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 12 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 11 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution.”; and

SPECIAL RESOLUTION

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

“**THAT** the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles**”) as set forth in Appendix III to the circular of the Company dated 21 July 2023 be and are hereby approved; and the second amended and restated memorandum of association and articles of association of the Company incorporating and consolidating all the Proposed Amendments (the “**New Memorandum and Articles of Association**”), copies of which have been produced to the meeting marked “A” and signed by the chairman of the meeting for identification purpose, be and are hereby approved and adopted as the new memorandum of association and articles of association of the Company in substitution for and to the exclusion of the Existing Memorandum and Articles with immediate effect after the close of this meeting and that the directors, registered office provider or the company secretary of the Company be and are hereby authorised to do all things necessary appropriate, desirable or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association, including but not limited to, attending to any necessary registration and/or filing of the New Memorandum and Articles of Association and all requisite documents for and on behalf of the Company.”.

By order of the Board
Choi Wun Hing Donald
Chairman of the Board

Hong Kong, 21 July 2023

Notes:

- a. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- b. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar and Transfer Office in Hong Kong (i.e. Tricor Investor Services Limited, at 17th Floor, 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 the holding of the meeting (i.e. not later than 2:30 p.m. on Sunday, 20 August 2023) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- c. To ascertain shareholders' eligibility to attend and vote at this meeting, the register of members of the Company will be closed from Thursday, 17 August 2023 to Tuesday, 22 August 2023 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the annual general meeting, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Investor Services Limited (at its address shown in Note b above), for registration no later than 4:30 p.m., on Wednesday, 16 August 2023.
- d. If a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or "extreme conditions" caused by a super typhoon announced by the Hong Kong Government is/are in force in Hong Kong at 7:00 a.m. on the date of the annual general meeting (i.e. 22 August 2023), the annual general meeting will be adjourned. The Company will post an announcement on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company at (www.pinecaregroup.com) to notify shareholders of the Company of the date, time and place of the adjourned annual general meeting.
- e. References to time and dates in the Notice are to Hong Kong time and dates.

As at the date of this announcement, the Board comprises ten directors, namely, Mr. Choi Wun Hing Donald (Chairman of the Board), Mr. Wong Hung Han, Mr. Tsang Tin For, Mr. Wu Tat Ming Damein and Ms. Hui Wai Man as non-executive directors; Mr. Chan Yip Keung as executive director; and Mr. Yuen Tak Tim Anthony, Mr. Lam Cheung Wai, Mr. Wong Kam Pui and Mr. Wong Kit Loong as independent non-executive directors.