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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 stockbroker 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 **Ulferts International Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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歐化國際有限公司

Ulferts International Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1711)

**(1) NOTICE OF ANNUAL GENERAL MEETING
AND
(2) PROPOSALS FOR (A) RE-ELECTION OF DIRECTORS
(B) GENERAL MANDATES TO ISSUE NEW SHARES
AND BUY BACK SHARES
AND
(C) ADOPTION OF NEW ARTICLES OF ASSOCIATION**

A notice convening the AGM to be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Tuesday, 22 August 2023 at 11:30 a.m. is set out from pages AGM-1 to AGM-5 of this circular.

Please complete and return the accompanying form of proxy to the Company's Share Registrar, Tricor Secretaries 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 of the AGM (by Sunday, 20 August 2023 before 11:30 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof (as the case may be) should you subsequently so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

21 July 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Tuesday, 22 August 2023 at 11:30 a.m., or where the context so admits, any adjournment thereof
“Articles of Association”	the Articles of Association of the Company as may be amended from time to time
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to enable them to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution number 5(B) of the Notice of the AGM
“Company”	Ulferts International Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company for the time being
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that the Issue Mandate will be extended to add any Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to enable them to exercise all the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM

DEFINITIONS

“Latest Practicable Date”	14 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the new Articles of Association proposed to be adopted at the AGM
“Notice of AGM”	the notice dated 21 July 2023 convening the AGM as set out from pages AGM-1 to AGM-5 of this circular
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



歐化國際有限公司
Ulferts International Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1711)

Executive Directors:

Mr. Wong Chi Fai (*Chairman*)
Mr. Chan Chuen Yin (*Managing Director*)
Ms. Mok Fung Lin, Ivy
Ms. Fan Man Seung, Vanessa

Registered office:

Units 1905-07, 19th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai
Hong Kong

Independent Non-executive Directors:

Ms. Chan Yee Man
Mr. Chiu Kin Fai
Mr. Ng Hoi Yue

21 July 2023

To the Shareholders

Dear Sir/Madam,

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the Notice of AGM.

ANNUAL GENERAL MEETING

The Notice of AGM is set out from pages AGM-1 to AGM-5 of this circular. Resolutions to be proposed at the AGM include, *inter alia*, (A) re-election of Directors; (B) general mandates to issue new Shares and buy back Shares; and (C) adoption of New Articles of Association. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders on the proposed resolutions at the AGM shall be taken by poll. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the results of the AGM.

In order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's Share Registrar, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Wednesday, 16 August 2023.

No refreshments or drinks will be served and no corporate gifts will be distributed.

The Company would like to encourage Shareholders to exercise their rights to vote at the AGM by appointing the Chairperson of the AGM as their proxy to represent them by returning their forms of proxy by the time specified herein. Physical attendance at the AGM by Shareholders is not necessary for the purpose of exercising their voting rights.

(A) RE-ELECTION OF DIRECTORS

Retirement and re-election of Directors

In accordance with Article 79 of the Articles of Association, Mr. Chan Chuen Yin ("Mr. Michael Chan"), who was appointed as Director during the year ended 31 March 2023, shall hold office from his appointment date until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. He shall offer himself for re-election at the AGM.

In accordance with Articles 80(1) and 80(3) of the Articles of Association, Ms. Fan Man Seung, Vanessa ("Ms. Vanessa Fan") and Mr. Chiu Kin Fai ("Mr. Eric Chiu") shall retire by rotation at the AGM. Both of them, being eligible, shall offer themselves for re-election thereat.

Details of the above Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

Recommendation of the Nomination Committee

The Nomination Committee of the Company ("NC") had reviewed the biographical details of Mr. Michael Chan, Ms. Vanessa Fan and Mr. Eric Chiu and their meeting of nomination criteria (including but not limited to character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, time commitment to effectively discharge duties as Board member) as set out in the nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) as set out in the diversity policy of the Company, and took the view that all of them have been contributing to the Group effectively and committed to their role as Directors.

LETTER FROM THE BOARD

The NC had also assessed the independence of Mr. Eric Chiu based on his annual confirmation of independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules and was satisfied with his independence.

The Board accepted the recommendation by the NC for recommending the Shareholders to re-elect Mr. Michael Chan, Ms. Vanessa Fan and Mr. Eric Chiu as Directors at the AGM. Each of them abstained from voting on the relevant resolutions at the Board meeting regarding his/her own re-election.

(B) GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

(I) General mandates granted at the last annual general meeting of the Company held on 25 August 2022 (“2022 AGM”)

At the 2022 AGM, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the aggregate number of Shares then in issue (i.e. a maximum of 160,000,000 Shares) (“Previous Issue Mandate”);
- (ii) buy back up to 10% of the aggregate number of Shares then in issue (i.e. a maximum of 80,000,000 Shares) (“Previous Buy-back Mandate”); and
- (iii) extend the Previous Issue Mandate by an additional number of Shares bought back by the Company pursuant to the Previous Buy-back Mandate.

No Shares have been issued nor bought back by the Company pursuant to the above mandates.

(II) Proposal refreshment of the general mandates at the AGM

The previous mandates will lapse at the conclusion of the AGM. It is therefore proposed by the Board to seek approval from the Shareholders at the AGM to grant fresh general mandates to the Directors.

As at the Latest Practicable Date, there were 800,000,000 Shares in issue. At the AGM, ordinary resolutions will be proposed to the effect that the Directors be granted:

- (i) the Issue Mandate to allot, issue and deal with Shares up to an aggregate of not exceeding 20% of the total number of issued Shares as at the date of passing such resolution at the AGM (i.e. of not exceeding 160,000,000 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM);

LETTER FROM THE BOARD

- (ii) the Buy-back Mandate to buy back Shares up to an aggregate of not exceeding 10% of the total number of issued Shares as at the date of passing such resolution at the AGM (i.e. of not exceeding 80,000,000 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM); and
- (iii) the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number of Shares which may be bought back under the Buy-back Mandate.

Such proposed resolutions are as set out in resolutions 5(A), 5(B) and 5(C) in the Notice of AGM respectively.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Buy-back Resolution is set out in Appendix II to this circular.

(C) ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 29 June 2023 in relation to proposed adoption of the New Articles of Association. In order to bring the Articles of Association in line with the Companies (Amendment) Ordinance 2023 (which came into effect on 28 April 2023) that expressly allows the Company holding a fully virtual general meeting (other than meeting at physical venue(s) or hybrid meeting), the Board proposed to amend the existing Articles of Association to allow all general meetings to be held as (a) a physical meeting in any part of the world (except that the principal meeting venue shall be a location in Hong Kong) and at one or more venues; (b) a hybrid meeting; or (c) a virtual meeting by using virtual meeting technology where Shareholders may attend by electronic means in addition to being present in person physically. Other proposed amendments to the existing Articles of Association are also made to corresponding and house-keeping amendments. The New Articles of Association proposed for adoption is in substitution for, and to the exclusion of, the existing Articles of Association subject to the approval of the Shareholders by way of a special resolution at the AGM.

The Company's legal adviser has confirmed that the proposed amendments to the existing Articles of Association conform with the requirements of the Listing Rules and the laws of Hong Kong. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

Further particulars relating to the changes to the existing Articles of Association are set out in Appendix III to this circular. Shareholders are advised that the New Articles of Association is available in English and the Chinese translation is for reference only. In case of inconsistency, the English version shall prevail.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the proposed resolutions for the (A) re-election of Directors; (B) granting of Issue Mandate, Buy-back Mandate and Extension Mandate; and (C) adoption of New Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions as set out in the Notice of AGM.

GENERAL INFORMATION

Your attention is also drawn to the additional information as set out in Appendix I (Details of Directors Proposed for Re-election), Appendix II (Explanatory Statement to the Buy-back Mandate) and Appendix III (Changes Introduced by the New Articles of Association) to this circular.

By order of the Board
Ulferts International Limited
Wong Chi Fai
Chairman

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM:

Mr. Chan Chuen Yin

Executive Director

Mr. Chan, aged 52, an Executive Director and Managing Director of the Company. He joined the Group in August 2021 as Managing Director of the operating company and is responsible for the overall management and business strategies of the Group. He is the member of the Executive Committee and a member of the Nomination Committee of the Company as well as a director of certain subsidiaries of the Company. Mr. Chan has over 25 years of experience in operations, sales and marketing and business development. Prior to joining the Group, he had held management positions in various reputable corporations in Hong Kong covering consumer and telecommunications industries. Mr. Chan did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years.

The term of service of Mr. Chan is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. He is entitled to receive a Director's fee of HK\$150,000 per annum which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by him. The remuneration package of Mr. Chan was also recommended by the Remuneration Committee and determined by the Board with reference to the market conditions and based on his professional qualification, working experience and responsibilities of the Group. The amount of emoluments paid to him for the financial year ended 31 March 2023 was set out in note 8 to the financial statements in the 2022/2023 Annual Report of the Company.

Mr. Chan does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company, nor does he have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Chan.

Ms. Fan Man Seung, Vanessa*Executive Director*

Mr. Fan (*Former Name: Fan Man Seung*), aged 60, an Executive Director of the Company. She has been involved in the management of the Group since July 1992 and is responsible for overseeing the overall corporate management and advising on the business strategy of the Group. Ms. Fan is the Chairperson of the Corporate Governance Committee and a member of the Executive Committee of the Company as well as a director of a subsidiary of the Company. She has over 34 years of corporate management experience in diversified businesses ranging from wholesaling and retailing of furniture, property investment and development, hotel and hospitality, retailing of watch and jewellery, financial and securities services, cinema development and operation to entertainment production and investment, artiste management as well as media and publication. Ms. Fan is currently a director of Emperor International Holdings Limited (Stock Code: 163), Emperor Entertainment Hotel Limited (Stock Code: 296), Emperor Watch & Jewellery Limited (Stock Code: 887), Emperor Capital Group Limited (Stock Code: 717) and Emperor Culture Group Limited (Stock Code: 491) (“Emperor Culture”), all being listed members of Emperor Group. She is a lawyer by profession in Hong Kong and a qualified accountant, and holds a Master’s Degree in Business Administration. Save as disclosed above, Ms. Fan did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years.

Ms. Fan was a director of 英皇娛藝影院(廣東)有限公司 (Emperor UA Cinemas (Guangdong) Company Limited*) (“PRC Company”), a company established under the PRC laws and an indirect non-wholly owned subsidiary of Emperor Culture, from 6 November 2020 to 26 August 2022. The immediate sole shareholder and intermediate shareholders of the PRC Company resolved on 21 November 2022 to cease the entire operation of the PRC Company, and upon the PRC Company’s voluntary liquidation application filed on 14 March 2023, an order was made by the PRC Court on 25 April 2023 accepting the application on the ground that the PRC Company was insolvent. The PRC Company was primarily engaged in cinema operation in the PRC. Ms. Fan confirmed that she was not a party to the liquidation application and is not aware of any actual or potential claim that has been or will be made against her because of such liquidation.

The term of service of Ms. Fan is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. She is entitled to receive a Director’s fee of HK\$150,000 per annum which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by her.

* *for identification purpose only*

Ms. Fan does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company, nor does she have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Fan.

Mr. Chiu Kin Fai

Independent Non-executive Director

Mr. Chiu, aged 49, was appointed as Independent Non-executive Director of the Company in January 2018. He is the Chairman of the Nomination Committee as well as a member of the Audit Committee and Corporate Governance Committee of the Company. Mr. Chiu is a partner of a solicitors firm, T.H. Koo & Associates. He was admitted as a solicitor in Hong Kong in 1998 and holds a Bachelor of Laws Degree awarded by The University of Hong Kong. Mr. Chiu did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years.

The term of service of Mr. Chiu is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. Mr. Chiu is entitled to receive a Director's fee of HK\$180,000 per annum which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by him.

Mr. Chiu does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company, nor does he have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Chiu.

EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 800,000,000 Shares. Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 80,000,000 Shares (representing 10% of the total number of issued Shares) during the period from the date of the AGM up to:

- (i) the conclusion of 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 laws to be held;
or
- (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting of the Company,

whichever occurs first.

REASONS FOR THE BUY-BACK OF SECURITIES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

FUNDING OF BUY-BACK

Any buy-back will only be funded out of funds of the Company legally available for the purposes in accordance with its Articles of Association and the applicable laws of Hong Kong. The Company will not buy back securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts contained in the annual report of the Company for the year ended 31 March 2023) in the event that the proposed Buy-back Mandate, if so approved, were to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels, which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX II EXPLANATORY STATEMENT TO THE BUY-BACK MANDATE

SHARE PRICE

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
July	0.200	0.192
August	0.211	0.185
September	0.212	0.168
October	0.175	0.150
November	0.190	0.160
December	0.215	0.161
2023		
January	0.186	0.172
February	0.220	0.172
March	0.218	0.173
April	0.210	0.175
May	0.192	0.176
June	0.194	0.171
July (up to and including the Latest Practicable Date)	0.176	0.176

BUY-BACK OF SHARES MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

UNDERTAKING / INTENTION

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in Listing Rules) of the Company has notified the Company of a present intention to sell any Shares to the Company or undertaken not to do so in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same way be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules and all applicable laws and regulations of Hong Kong.

EFFECT OF TAKEOVERS CODE

If as a result of a share buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, 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.

As at the Latest Practicable Date, Ulferts International Group Holdings Limited ("Ulferts Holdings") directly held 600,000,000 Shares in the Company, representing 75% of the total number of issued Shares. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Resolution, then (assuming such shareholding as at the Latest Practicable Date otherwise remains the same) the shareholding of Ulferts Holdings in the Company would increase to approximately 83.33% of the total number of issued Shares. The Directors consider that such an increase would not give rise to an obligation on the part of Ulferts Holdings to make a mandatory offer under Rule 26 of the Takeovers Code. However, there will be insufficient Shares in the hands of the public.

The Directors have no present intention to exercise the Buy-back Mandate to the extent that will result in the number of Shares in public hands fall below the prescribed minimum percentage of 25% of the total number of issued Shares.

APPENDIX III CHANGES INTRODUCED BY THE NEW ARTICLES OF ASSOCIATION

The following are the changes to the existing Articles of Association introduced by the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles of Association:

Articles No. Provisions in the New Articles of Association (showing changes to the existing Articles of Association)

2.(1) “hybrid meeting” means a general meeting held and conducted by (i) physical attendance by members and/or proxies at the Principal Meeting Venue Place and where applicable, one or more Meeting Venue Locations; and (ii) virtual attendance and participation by members and/or proxies by means of virtual meeting technology electronic facilities;

“Meeting Venue Location(s)” has the meaning given to it in Article 54A;

“physical meeting” means a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Venue Place and/or where applicable, one or more Meeting Venue Locations;

“Principal Meeting Venue Place” has the meaning given to it in Article 51(1);

“Stock Exchange” means The Stock Exchange of Hong Kong Limited; ~~and~~

“virtual meeting” means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of virtual meeting technology; and

“virtual meeting technology” means a technology that allows a person to listen, speak and vote at a meeting without being physically present at the meeting.

2.(5) References in these Articles to a *document being signed or executed* include references to its being signed or executed under hand or under seal or, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations, by electronic signature or by electronic communication or by any other method. ~~Reference in these Articles to a *document or notice*, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations, include document or notice recorded or stored in any digital, electronic, electrical, magnetic or other retraceable form or medium and any information in visible form whether having physical substance or not.~~

APPENDIX III CHANGES INTRODUCED BY THE NEW ARTICLES OF ASSOCIATION

**Articles Provisions in the New Articles of Association (showing changes to the existing
No. Articles of Association)**

2.(6) Reference in these Articles to a *document or notice*, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations, include document or notice recorded or stored in any digital, electronic, electrical, magnetic or other retraceable form or medium and any information in visible form whether having physical substance or not.

2.(7) References in these Articles to *a meeting* shall mean a meeting convened, conducted and held in any manner permitted by these Articles and any member or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Ordinance and other applicable laws, rules and regulations and these Articles, and attend, participate, speak, attending, participating, attendance and participation shall be construed accordingly.

2.(8) References in these Articles to a *person's participation* in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through its duly authorised representative) to speak or communicate, vote (whether by electronic facilities or not), be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Ordinance and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.

2.(9) References in these Articles to *electronic facilities* include, without limitation, online platforms, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise) and any virtual meeting technology.

2.(10) References in these Articles to *writing* include references to any method of representing or reproducing words in a legible and non-transitory form.

2.(11) A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles.

2.(12) References in these Articles to any statutory provision shall be construed as including references to:

APPENDIX III CHANGES INTRODUCED BY THE NEW ARTICLES OF ASSOCIATION

**Articles Provisions in the New Articles of Association (showing changes to the existing
No. Articles of Association)**

- (a) any statutory modification or re-enactment thereof;
 - (b) all subsidiary legislation, regulations or orders made pursuant thereto; and
 - (c) any statutory provisions of which such statutory provision is a re-enactment or modification.
- 2.(13) The headings to these Articles are inserted for convenience only and shall not affect construction.
- 15.(2)(a) the necessary quorum at any such meeting (other than an adjourned meeting or a postponed meeting) shall be two (2) or more persons or duly authorised representatives (where the member is a corporation) holding or representing by proxy not less than one-third (1/3) of the total voting rights of holders of shares of that class irrespective whether they participate in the meeting physically or via the virtual meeting technology;
- 15.(2)(b) at an adjourned meeting or a postponed meeting the necessary quorum shall be one person or duly authorised representative (where the member is a corporation) holding shares of the class or proxy irrespective whether they participate in the meeting physically or via the virtual meeting technology;
45. The Board shall convene and the Company shall hold annual general meetings in accordance with the requirements of the Statutes. Subject to such requirements, the Board shall determine the date, time, venue place (if applicable) and electronic facilities (if applicable) at which each annual general meeting shall be held.
- 47.(1) All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as (a) a physical meeting in any part of the world (except that the Principal Meeting ~~Place~~ Venue shall be a location in Hong Kong) and at one or more venues locations as provided in Article 54A, or (b) as a hybrid meeting or (c) as a virtual meeting as may be determined by the Board in its absolute discretion.

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51.(1) Every notice of meeting shall specify the ~~place~~ physical venue(s) (save for a virtual meeting), the day and the time of the meeting and the general nature to be dealt with and the particulars of resolutions to be considered at the meeting. If the meeting is to be held in two (2) or more physical venues ~~place~~ as determined by the Board pursuant to Article 54A, the notice of meeting shall specify the principal physical venues ~~place~~ of the meeting which shall be a location in Hong Kong (“**Principal Meeting Venue Place**”) and the other physical venue ~~place~~ of the meeting. If the general meeting is to be a hybrid meeting or virtual meeting, the notice of meeting shall include a statement to that effect and with details of the virtual meeting technology ~~electronic facilities~~ for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting.

53. If within fifteen (15) minutes from the time fixed for holding a general meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week (or if that day be a holiday, to the next business day) and at the same time, and (where applicable) same venue ~~place(s)~~ and (where applicable) same virtual meeting technology and same form and manner referred to in Article 54A, as the original meeting, or to such other day, and at such other time and (where applicable) other venue ~~place(s)~~ and other form and manner referred to in Article 54A as the chairman of the meeting may determine and the provisions of Article 58 as to notices and as to business to be transacted shall apply. If at such adjourned meeting a quorum is not present within fifteen (15) minutes from the time fixed for holding the meeting, the member or members present shall be a quorum.

54A. **Holding of meeting at two or more venues ~~locations~~ or as hybrid meeting or as virtual meeting**

(1) The Board may, at its absolute discretion, arrange for members to attend a general meeting by simultaneous attendance and participation by means of electronic facilities and (where applicable) at such venue or venues ~~location or locations~~ (“**Meeting Venue Location(s)**”) as the Board may, at its absolute discretion, designate. Any member present in person (or in case of a member being a corporation, by its duly authorised representative) or by proxy attending and participating in such way or any member or any proxy participating in a hybrid meeting or virtual meeting by using virtual meeting technology specified in the notice of the meeting ~~electronic means~~ is deemed to be present at and shall be counted as the quorum for, and entitled to vote at, the subject general meeting and that meeting shall be duly constituted and its proceedings valid.

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- (2) A member attends a general meeting by using virtual meeting technology if:
- (i) the member uses the virtual meeting technology specified in the notice of the meeting; and
 - (ii) where the member has the rights to speak and vote at the meeting, the member is able to exercise them.
- (3) All general meetings are subject to the following:
- (ia) where a member is attending a Meeting Venue Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Venue Place;
 - (ib) members present in person (or in the case of a member being a corporation, by its duly authorised representative) or by proxy at a Meeting Venue Location and/or members participating in a hybrid meeting or a virtual meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Venues Locations and members participating in a hybrid meeting or virtual meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
 - (ic) where members attend a meeting by being present in person (or in the case of a member being a corporation, by its duly authorised representative) or by proxy at one of the Meeting Venues Locations and/or where members participate in a hybrid meeting or virtual meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Venue Location other than the Principal Meeting Venue Place to participate in the business for which the meeting has been convened or in the case of a hybrid meeting or virtual meeting, the inability of one or more members (in the case of members being corporations, their duly authorised representatives) or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

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(ivd) if any of the Meeting ~~Venues~~ ~~Locations~~ is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting ~~Venues~~ ~~Place~~.

54B. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting ~~Venue~~ ~~Place~~ and/or any Meeting ~~Venue(s)~~ ~~Location(s)~~ and/or participation and/or voting in a hybrid meeting or virtual meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as he shall in his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not permitted to attend, in person (or in the case of a member being a corporation, by its duly authorised representative) or by proxy, at any Meeting ~~Venue~~ ~~Location~~ shall be entitled so to attend at one of the other Meeting ~~Venues~~ ~~Locations~~ or through electronic facilities; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting ~~Venue~~ ~~Location~~ or through electronic facilities shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

54C. If it appears to the chairman of the general meeting that:

(ia) the electronic facilities at the Principal Meeting ~~Venue~~ ~~Place~~ or at such other Meeting ~~Venue(s)~~ ~~Location(s)~~ at which the meeting may be attended have become inadequate for the purposes referred to in Article 54A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

(ib) in the case of a hybrid meeting, or virtual meeting, virtual meeting technology ~~electronic facilities~~ being made available by the Company have become inadequate; or

(ic) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

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(ivd) there is violence or threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

54D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting venue place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

54E. If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or venue place or by means of electronic facilities specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time, and/or (b) change the venue place and/or electronic facilities and/or form of the meeting (including, without limitation, a physical meeting or a hybrid meeting or a virtual meeting), without approval from the members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which such a change or postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

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(ia) when either (1) a meeting is postponed, or (2) there is a change in the venue place and/or electronic facilities and/or form of the meeting, (a) the Company shall endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (b) subject to and without prejudice to Article 58, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, venue place (if applicable) and electronic facilities (if applicable) for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and

(ib) notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original notice of general meeting circulated to the members.

54F. All persons seeking to attend and participate in a hybrid meeting or virtual meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 54C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

58. (1) Subject to Article 54C, with the consent of any meeting at which a quorum is present the chairman of the meeting may (and shall if so directed by the meeting) adjourn the same from time to time (or indefinitely) and/or ~~place to~~ place venue(s) and/or electronic facilities and/or from one form to another (a physical meeting or a hybrid meeting or a virtual meeting).

(2) In addition, the chairman of the meeting may at any time without the consent of the meeting adjourn the meeting (whether or not it has commenced or a quorum is present) to another time and/or ~~place~~ venue and/or form if, in his opinion, it would facilitate the conduct of the business of the meeting to do so.

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(3) Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting specifying the details set out in Article 51 shall be given in the same manner as in the case of the original meeting. If no notice of an adjourned meeting is given, a person who attends the adjourned meeting by using either of the following virtual meeting technologies is to be regarded as being present while so attending:

(a) the virtual meeting technology determined by the Directors as specified in the notice of the original meeting;

(b) the virtual meeting technology specified by the chairman of the adjourned meeting.

60.(1) If a poll be demanded (and the demand is not withdrawn), it shall be taken at such time (either at the meeting at which the poll is demanded or within fourteen (14) days after the said meeting) and venue place and in such manner (including the use of ballot or voting papers or tickets or through electronic facilities ~~e-voting platform~~) as the chairman of the meeting shall direct and he may appoint scrutineers (who need not be members).

67. A member in respect of whom an order has been made by any Court having jurisdiction (whether in Hong Kong or elsewhere) in matters concerning mental disorder, may vote, whether on a show of hands or on a poll, by his receiver, curator bonis, or other person in the nature of a receiver or curator bonis appointed by such Court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote as aforesaid shall have been produced at the Office or at such other venue place as the Board may determine at least forty-eight (48) hours before the time fixed for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which such person proposes to vote and, in default, the right to vote shall not be exercisable.

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97.(7)(e) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(iH) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme of the Company or its subsidiaries under which the Director or his close associate(s) (and if required by the Listing Rules, his other associate(s)) may benefit;

(iiH) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, their close associate(s) (if required by the Listing Rules, their other associate(s)) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associates(s)(and other associate(s), as the case may be), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; or

97.(13) For the purposes of this Article:

(ia) references to a contract include references to any proposed contract and to any transaction or arrangement whether or not constituting a contract; and

(iib) "subsidiary" has the same meaning as defined in the Listing Rules as amended from time to time.

104. Resolutions in writing and ~~telephone~~ meetings by way of electronic means

104.(3)(a) A meeting of the Board or of a committee may consist of a conference between Directors or members of the committee some or all of whom are in different venues ~~places~~ provided that each Director, or as the case may be, member of the committee who participates is able:

(i) to hear each of the other participating Directors or members of the committee addressing the meeting; and

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- (ii) if he so wishes, to address all of the other participating Directors or members of the committee simultaneously, whether directly, by electronic means ~~conference telephone~~ or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods;
- 104.(3)(c) a meeting held in this way is deemed to take ~~place~~ at the venue place where the largest group of participating Directors or, as the case may be, members of the committee is assembled or, if no such group is readily identifiable, at the venue place from where the chairman of the meeting participates, or for the meetings held by means of electronic means, the meeting is deemed to take place by electronic means accordingly.
- 133.(d) if served or delivered by the Company by any other means authorised in writing by the member concerned, be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose; and

NOTICE OF ANNUAL GENERAL MEETING



歐化國際有限公司 Ulferts International Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1711)

NOTICE IS HEREBY GIVEN that the annual general meeting of Ulferts International Limited (the “**Company**”) will be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Tuesday, 22 August 2023 at 11:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company for the year ended 31 March 2023 together with the reports of the directors and independent auditor thereon.
2. (A) To re-elect Mr. Chan Chuen Yin as Director of the Company (“**Director**”).

(B) To re-elect Ms. Fan Man Seung, Vanessa as Director.

(C) To re-elect Mr. Chiu Kin Fai as Director.
3. To authorize the board of directors of the Company (“**Board**” or “**Directors**”) to fix the Directors’ remuneration.
4. To re-appoint Ernst & Young as independent auditor and to authorize the Board to fix its remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) “**THAT**
 - (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of the resolution) of all the powers of the Company to allot and issue additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

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(ii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue (as defined in sub-paragraph (iii) of this resolution) or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the total number of issued shares of the Company on the date of this resolution and this approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 (“Articles of Association”) or any applicable laws to be held; and
- (c) the date of which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed 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 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

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(B) **“THAT**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to buy back issued shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company to be bought back pursuant to the approval in sub-paragraph (i) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) 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 laws to be held; and
 - (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed in general meeting.”
- (C) **“THAT** conditional upon resolution nos. 5(A) and 5(B) above being passed, the aggregate number of shares of the Company which are bought back by the Company under the authority granted to the Directors as mentioned in resolution no. 5(B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 5(A) above, provided that such extended number of shares of the Company shall not exceed 10% of the total number of issued Shares as at the date of passing resolution no. 5(B).”

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SPECIAL RESOLUTION

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

“**THAT** the new Articles of Association (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and is hereby approved and adopted as the Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association AND **THAT** any Director be authorised to do all such acts and things necessary to implement the adoption of the New Articles of Association.”

By order of the Board
Ulferts International Limited
Mok Fung Lin, Ivy
Company Secretary

Hong Kong, 21 July 2023

Registered office:

Units 1905-07
19th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai
Hong Kong

Notes:

- (i) No refreshments or drinks will be served and no corporate gifts will be distributed.
- (ii) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the AGM. Where the Chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by show of hands.
- (iii) A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies (if he/she is a holder of more than one share) to attend and vote in his/her stead. A proxy need not be a member of the Company. The Company strongly encourages shareholders to appoint the Chairman of the AGM as their proxies to exercise their rights to vote at the AGM. Physical attendance at the AGM by a shareholder is not necessary for the purpose of exercising voting rights.

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- (iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on that behalf, and must be deposited at the Company's Share Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong ("Share Registrar") together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (v) Where there are joint holders of any share, any one of such joint holder may vote, 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 AGM, 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 in respect of the joint holding of such share.
- (vi) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the AGM or adjourned meeting thereof and in such event, the form of proxy previously submitted shall be deemed to be revoked.
- (vii) In order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Share Registrar at the above address before 4:30 p.m. on 16 August 2023 (Wednesday).
- (viii) The AGM will be held on 22 August 2023 (Tuesday) as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the HKSAR Government is in force at any time after 9:30 a.m. and before the above meeting time, the AGM will be postponed. The Company will post an announcement on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.UlfertsIntl.com>) to notify shareholders of the date, time and place of the rescheduled meeting.
- (ix) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.