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## **ASIA COMMERCIAL HOLDINGS LIMITED**

**冠亞商業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 104)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Asia Commercial Holdings Limited (the “Company”) will be held at Qin & Han Rooms, Dynasty Club, 7th Floor, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Monday, 14 August 2023 at 10:00 a.m. for the following purposes:

#### **As Ordinary Business**

1. To receive and consider the audited financial statements, the Directors’ report and the independent Auditor’s report for the year ended 31 March 2023.
2. To declare a final dividend of HK\$0.0469 per share for the year ended 31 March 2023.
3.
  - (a) To re-elect Mr. Lee Tat Cheung, Vincent (who has served as an independent non-executive director for more than 9 years) as an independent non-executive director.
  - (b) To re-elect Mr. Kee Wah Sze as an independent non-executive director.
  - (c) To authorise the Board to fix the Directors’ remuneration for the year ending 31 March 2024.
4. To re-appoint Auditor and authorise the Board to fix the Auditor’s remuneration.

\* *For identification purpose only*

## As Special Business

5. To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

(A) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital 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 Securities and Futures Commission of Hong Kong and the Stock Exchange 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 which the Directors of the Company are authorised to repurchase pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing 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:

1. the conclusion of the next annual general meeting of the Company;
2. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-Laws of the Company to be held; and
3. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

(B) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company 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 bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) an issue of shares as scrip dividend pursuant to the Bye-Laws of the Company from time to time; (c) an issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company; or (d) an issue of shares of the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares 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 (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

(iv) 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 any applicable law or the Bye-Laws of the Company to be held; and
- (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to the holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company 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 applicable to the Company).”

- (C) “**THAT** subject to the passing of the Resolutions 5(A) and 5(B) set out in the notice convening the Annual General Meeting of the Company of which this resolution forms part (“Notice”), the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Resolution 5(B) set out in the Notice be and is hereby extended by the addition thereto of a number representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution 5(A) set out in the Notice (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution).”

6. To consider and, if thought fit, pass, the following resolution which will be proposed as a special resolution:

**“THAT:**

- (A) the existing bye-laws of the Company be amended in the manner as set out in “APPENDIX III — DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS” to the circular of the Company dated 21 July 2023, and that the amended and restated bye-laws of the Company, a copy of which has been produced to the Annual General Meeting marked “A” and for identification purpose signed by the chairman of the Meeting, be and is hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect (the “Adoption”); and
- (B) any one Director or officer of the Company be and is hereby authorised to execute all such documents and do all such other acts and things as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient to effect the Adoption and any of the foregoing.”

By Order of the Board  
**Asia Commercial Holdings Limited**  
**Cheng Ka Chung**  
*Company Secretary*

Hong Kong, 21 July 2023

*Registered Office:*  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM 10  
Bermuda

*Head Office and Principal  
Place of Business:*  
Room 3901, 39th Floor  
The Hopewell Centre  
183 Queen’s Road East, Wanchai  
Hong Kong

*Notes:*

1. The Annual General Meeting will be held in the form of a physical meeting. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. 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 to attend and vote on his 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.
2. To be effective, a proxy form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Delivery of the proxy form shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holdings.
4. With regard to item no. 3 in this notice, the Board of Directors of the Company proposes that the retiring Directors, namely Mr. Lee Tat Cheung, Vincent and Mr. Kee Wah Sze be re-elected as Directors of the Company. Details of such retiring Directors are set out in the circular to shareholders dated the same date of this notice.
5. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members will be closed from Wednesday, 9 August 2023 to Monday, 14 August 2023, both days inclusive. In order to be eligible to attend and vote at the Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 8 August 2023.
6. To ascertain shareholders' entitlements to the final dividend, the register of members of the Company will be closed from Friday, 18 August 2023 to Monday, 21 August 2023, both days inclusive. In order to qualify for the final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 17 August 2023.
7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, 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 which relates purely to a procedural or administrative matter to be voted on by a show of hands.
8. As at the date of this notice, the Board comprises Ms. Lam Kim Phung, Ms. Eav Guech Rosanna and Mr. Eav Feng Ming, Jonathan as executive directors and Mr. Lai Si Ming, Mr. Lee Tat Cheung, Vincent and Mr. Kee Wah Sze as independent non-executive directors.