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

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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **CHINA WANTIAN HOLDINGS LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CHINA WANTIAN HOLDINGS LIMITED**

**中國萬天控股有限公司**

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

**(Stock Code: 1854)**

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) RE-APPOINTMENT OF AUDITOR;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 8 September 2023 at 11:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

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

*All times and dates specified in this circular refer to Hong Kong times and dates.*

27 July 2023

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS .....</b>	1
<b>LETTER FROM THE BOARD .....</b>	3
<b>APPENDIX I — EXPLANATORY STATEMENT .....</b>	9
<b>APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM .....</b>	13
<b>NOTICE OF ANNUAL GENERAL MEETING .....</b>	18

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## DEFINITIONS

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*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 convened and held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 8 September 2023 at 11:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 18 to 22 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company adopted by a special resolution passed on 19 September 2022, and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Company”	China Wantian Holdings Limited (中國萬天控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue and otherwise deal with new Shares up to a maximum of 20% of the total number of issued Shares as at the date of the passing of the relevant ordinary resolution as set out in resolution no. 4 of the AGM Notice
“Latest Practicable Date”	20 July 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which, for the purpose of this circular, shall exclude Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the relevant ordinary resolution as set out in resolution no. 5 of the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

*This circular has been printed in both English and Chinese versions. In the event of any inconsistency, the English text of this circular shall prevail over its Chinese text.*

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LETTER FROM THE BOARD

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**CHINA WANTIAN HOLDINGS LIMITED**

**中國萬天控股有限公司**

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

**(Stock Code: 1854)**

*Executive Directors:*

Dr. Hooy Kok Wai (*Chairman*)  
Mr. Liu Chi Ching (*Vice-chairman*)  
Mr. Zhong Xueyong (*Chief executive officer*)

*Independent non-executive Directors:*

Ms. Lui Choi Yiu Angela  
Mr. Leung Sui Chung  
Mr. Siu Chun Pong Raymond  
Mr. Lam Chi Wing

*Registered office:*

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

*Head office and principal place of  
business in Hong Kong:*

Suite 2106, 21/F  
Exchange Tower  
33 Wang Chiu Road  
Kowloon Bay  
Hong Kong

27 July 2023

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) RE-APPOINTMENT OF AUDITOR;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to, among other things, (i) the proposed grant of the Issue Mandate; (ii) the proposed grant of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased pursuant to the Repurchase

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## LETTER FROM THE BOARD

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Mandate; (iv) the re-election of the retiring Directors; and (v) the re-appointment of the auditor of the Company; and to give you the AGM Notice.

### ISSUE MANDATE

The Company's existing mandate to allot and issue new Shares was approved by its then Shareholders at the annual general meeting of the Company held on 19 September 2022. Unless otherwise renewed, the existing mandate to allot and issue new Shares will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to allot, issue and otherwise deal with new Shares up to a maximum of 20% of the total number of issued Shares as at the date of the passing of the resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,857,024,000 Shares. Pursuant to the share purchase agreement dated 7 November 2022 (the "**Share Purchase Agreement**") entered into between Great Point Limited, a direct wholly-owned subsidiary of the Company, being the purchaser, and Mr. Kwong Ping Man ("**Mr. Kwong**") being the vendor in relation to the acquisition of all the issued shares of Champion Point Limited (the "**Share Acquisition**"), 27,490,000 new Shares are to be allotted and issued to Mr. Kwong for the purpose of settling part of the consideration for the Share Acquisition before the date of the AGM. As such, the number of issued Shares would increase to 1,884,514,000 Shares after the allotment and issue of such new Shares before the date of the AGM pursuant to the Share Purchase Agreement. Subject to the passing of the relevant resolution for the approval of the Issue Mandate and on the basis that no further Shares are issued and no Shares are repurchased between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to allot, issue and otherwise deal with a maximum of 376,902,800 new Shares, representing 20% of the total number of issued Shares as at the date of the passing of the relevant resolution.

The Directors have no immediate plans to allot and issue any new Shares pursuant to the Issue Mandate other than the Shares which may fall to be issued under the share option scheme adopted by the Company on 26 September 2016 or any scrip dividend scheme as may be approved by the Shareholders.

### REPURCHASE MANDATE

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the annual general meeting of the Company held on 19 September 2022. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the resolution.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 1,857,024,000 Shares. By reason of the allotment and issue of 27,490,000 new Shares pursuant to the Share Purchase Agreement in relation to the Share Acquisition, the number of issued Shares would increase to 1,884,514,000 Shares after the allotment and issue of such new Shares. Subject to the passing of the relevant resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued and no Shares are repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 188,451,400 Shares, representing 10% of the total number of issued Shares as at the date of the passing of the relevant resolution.

The Directors have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

The Issue Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of the passing of the ordinary resolutions for the approval of the Issue Mandate and the Repurchase Mandate up to (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 the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Issue Mandate or the Repurchase Mandate (as the case may be) by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever first occurs.

### **EXTENSION OF ISSUE MANDATE**

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate by adding to it an amount representing the aggregate number of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for election. Accordingly, Dr. Hooy Kok Wai (“**Dr. Hooy**”) and Mr. Siu Chun Pong Raymond (“**Mr. Siu**”) will retire from office by rotation at the AGM. Dr. Hooy and Mr. Siu, being eligible, will offer themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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Further, according to Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting. Accordingly, Ms. Lui Choi Yiu Angela (“**Ms. Lui**”), who was appointed as an independent non-executive Director on 22 September 2022 to fill the casual vacancy arising from the retirement of Mr. Ng Ki Man as an independent non-executive Director, and Mr. Lam Chi Wing (“**Mr. Lam**”), who was appointed as an independent non-executive Director on 8 June 2023 as an additional Director, both will hold office until the AGM, and being eligible, will offer themselves for re-election at the AGM.

The nomination committee of the Company (the “**Nomination Committee**”) reviewed the composition of the Board and recommended the aforesaid Directors to the Board for re-election at the AGM. The recommendations were made in accordance with the nomination policy and the objective criteria, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge (the “**Criteria**”), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company. The Nomination Committee has also taken into account the respective contribution of Dr. Hooy, Ms. Lui, Mr. Siu and Mr. Lam to the Board, including their attendance at Board, committee and general meetings, level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Ms. Lui and Mr. Siu, who will offer themselves for re-election at the AGM, have each provided an annual confirmation of independence. Mr. Lam, who will offer himself for re-election at the AGM, provided the confirmation of independence on 8 June 2023, being the date of his appointment as an independent non-executive Director. The Board is of the view that Ms. Lui, Mr. Siu and Mr. Lam meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

The Board believes that Ms. Lui, Mr. Siu and Mr. Lam have provided valuable contribution to the Company and demonstrated their abilities to provide independent, balanced and objective views on the Company’s affairs. The Board considers that Ms. Lui, Mr. Siu and Mr. Lam are highly valued and respected members of the Board, and can contribute to the diversity of the Board, in particular, with their strong and diversified educational backgrounds and professional knowledge and experience in their own fields, including their in-depth knowledge in commercial and financial management, professional accounting and audit, and extensive experience in corporate management and corporate legal aspects.

On the basis of the above, the Board is of the view that the re-election of Dr. Hooy as an executive Director and each of Ms. Lui, Mr. Siu and Mr. Lam as an independent non-executive Director are in the best interests of the Company and the Shareholders as a whole and recommends their re-elections at the AGM.

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



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## LETTER FROM THE BOARD

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### RE-APPOINTMENT OF AUDITOR

BDO Limited (“**BDO**”) will retire as the independent auditor of the Company at the AGM and, being eligible, offer itself for re-appointment. Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposes to re-appoint BDO as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders’ entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 5 September 2023 to Friday, 8 September 2023, both days inclusive, during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on Friday, 8 September 2023 are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 4 September 2023.

### AGM AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

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

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions proposed to be approved at the AGM (except for those relating purely to a procedural or administrative matter which may be voted on by a show of hands) will be taken by poll. Every Shareholder present in person or by proxy or, in case of a corporate Shareholder, by its duly authorised representative who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way. Further announcement(s) on the poll results will be made by the Company after the AGM in compliance with Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters, the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors and the re-appointment of BDO as the auditor of the Company to be proposed at the AGM 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 the resolutions to be proposed at the AGM.

### GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

By order of the Board  
**China Wantian Holdings Limited**  
**Hooy Kok Wai**  
*Chairman and Executive Director*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM with regard to the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,857,024,000 Shares. By reason of the allotment and issue of 27,490,000 new Shares pursuant to the Share Purchase Agreement in relation to the Share Acquisition, the number of issued Shares would increase to 1,884,514,000 Shares after the allotment and issue of such new Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued and no Shares are repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 188,451,400 Shares pursuant to the Repurchase Mandate.

### **2. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

### **3. SOURCE OF FUNDS**

In repurchasing Shares, the Company will only apply funds from the Company's available cash flow or working capital facilities which are legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not repurchase the Shares 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.

#### 4. SHARE PRICES

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

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
July	0.425	0.300
August	0.550	0.415
September	0.490	0.430
October	0.485	0.455
November	0.590	0.455
December	0.710	0.580
<b>2023</b>		
January	0.690	0.600
February	0.660	0.600
March	0.630	0.475
April	0.630	0.495
May	0.550	0.400
June	0.740	0.380
July (up to the Latest Practicable Date)	0.710	0.540

#### 5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power granted under the Repurchase Mandate to repurchase Shares in accordance with the Listing Rules, the applicable laws and regulations of the Cayman Islands, the memorandum of association of the Company and the Articles of Association.

#### 6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the exercise of the powers by the Company to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholders' interest, 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, to the best of the knowledge and belief of the Company, the following Shareholders were interested in 5% or more of the total issued Shares:

Name of Shareholder	Number of Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Ace Source Holdings Limited ("Ace Source") (Note 1)	1,112,372,000	Beneficial owner	59.90	65.59
Classic Line Holdings Limited ("Classic Line") (Note 2)	200,000,000	Beneficial owner	10.77	11.79

Notes:

1. Ace Source is a company incorporated in the British Virgin Islands ("BVI") and is owned by China Wantian International Group Limited ("China Wantian International"), Yap Global Investment Limited ("Yap Global") and Hooy Investment Limited ("Hooy Investment") as to 81%, 12% and 7% equity interest, respectively.

China Wantian International is a company incorporated in Hong Kong with limited liability and is owned by Wise Global Holding Limited ("Wise Global") and Courage Rise Holdings Limited ("Courage Rise") as to 60% and 40% equity interest, respectively. Each of Wise Global and Courage Rise is a company incorporated in the BVI and is wholly owned by Dr. Hooy and Mr. Zhong Xueyong ("Mr. Zhong"), respectively. As Dr. Hooy and Mr. Zhong are parties acting in concert with Ace Source, each of them is deemed to be interested in the same number of Shares in which Ace Source is interested for the purposes of the SFO.

Yap Global is a company incorporated in the BVI and is owned by each of Ms. Yap Hong Akiw and Ms. Yap Hong Kek as to approximately 16.67% equity interest, and each of Ms. Yap Yuk Kiew (the spouse of Dr. Hooy), Mr. Yap Fong Kee, Ms. Yap Hong Leng, Mr. Yap Kong Meng, Ms. Yap Siew Chow, Ms. Yap Siew Ngoh, Ms. Yap Su Chai, and Mr. Yek Hon Su as to approximately 8.33% equity interest.

Hooy Investment is a company incorporated in the BVI and is owned by each of Mr. Hooy Say Kai and Mr. Hooy Kwok Pun as to approximately 28.57% equity interest, and each of Mr. Hooy Kok Kuen, Ms. Hooy Siew Kuen and Ms. Leong Kwai Ho as to approximately 14.29% equity interest.

As China Wantian International, Wise Global, Courage Rise, Yap Global, Hooy Investment, Ms. Yap Hong Akiw, Ms. Yap Hong Kek, Ms. Yap Yuk Kiew (the spouse of Dr. Hooy), Mr. Yap Fong Kee, Ms. Yap Hong Leng, Mr. Yap Kong Meng, Ms. Yap Siew Chow, Ms. Yap Siew Ngoh, Ms. Yap Su Chai, Mr. Yek Hon Su, Mr. Hooy Say Kai, Mr. Hooy Kwok Pun, Mr. Hooy Kok Kuen, Ms. Hooy Siew Kuen and Ms. Leong Kwai Ho are parties acting in concert with Ace Source, each of them is deemed to be interested in the same number of Shares in which Ace Source is interested for the purposes of the SFO.

2. Classic Line is a company incorporated in the BVI and its entire issued shares are beneficially owned by Mr. Liu Chi Ching ("Mr. Liu"). In addition, Ms. Wu Shuk Kwan is the spouse of Mr. Liu. Accordingly, Ms. Wu Shuk Kwan is deemed to be interested in the same number of Shares in which Mr. Liu is interested under the SFO.

On the basis that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of the AGM save for the allotment and issue of 27,490,000 new Shares pursuant to the Share Purchase Agreement in relation to the Share Acquisition, in the event that the Directors shall exercise the Repurchase Mandate in full, such increase in voting rights of the Company by each of Ace Source and persons acting in concert with it, and Classic Line would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code, but would reduce the number of Shares held by the public to less than 25%.

Based on the current shareholding of the Company, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Company has no present intention to repurchase Shares to such extent as to result in the number of Shares held by the public being reduced to less than 25%.

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

None of the Directors, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, nor any of their respective close associates have a present intention, in the event that the proposed Repurchase Mandate is granted, to sell any Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

#### **8. POSSIBLE MATERIAL ADVERSE CHANGE**

There may be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate is exercised in full during the proposed repurchase period as compared with the position disclosed in the latest published audited accounts for the year ended 31 March 2023. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time inappropriate for the Company.

#### **9. SHARE REPURCHASES MADE BY THE COMPANY**

During the six months immediately preceding the Latest Practicable Date, no Shares had been repurchased by the Company nor any of its subsidiaries, whether on the Stock Exchange or otherwise.

*The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:*

**Dr. Hooy Kok Wai**

Dr. Hooy, aged 64, was appointed as chairman of the Board and an executive Director on 19 August 2021. He is the chairman of the Nomination Committee and also serves as a director of certain subsidiaries of the Company. Dr. Hooy has overall responsibilities for formulating business strategies and development plans for the Group.

Dr. Hooy is a Singaporean Chinese entrepreneur and has extensive experience in investment and corporate management. He is the co-founder and has served as chairman of China Wantian International, which is principally engaged in modern agriculture in the PRC through the indirect holding of its subsidiaries. He is also the co-founder and has served as vice-chairman of Perfect (China) Co., Ltd. since 1995, a company which is principally engaged in research, development, manufacturing and sale of personal care products, cosmetics, health food and household cleaning necessities through direct sales in the PRC. Dr. Hooy has also been a director of Yen Lee Holdings Pte Ltd. since April 1980, a corporation based in Singapore which is principally engaged in wholesale and retail of various industrial tools, and firefighting, safety, rescue and life-saving equipment in Southeast Asia. Dr. Hooy is the founding president of Greater Bay Area Association of Listed Companies (formerly known as Guangdong-Hong Kong-Macau Greater Bay Area Industry and Commerce Federation) and the honorary president of Chung Shan Association (Singapore). He was awarded the Honorary Doctorate from Lincoln University College in Malaysia and was also honoured with ‘the 17th World Outstanding Chinese Award’ in 2022.

Dr. Hooy is a controlling shareholder and a director of Ace Source, which held 59.90% interest in the total issued Shares as at the Latest Practicable Date. As Dr. Hooy is a party acting in concert with Ace Source, he is deemed to be interested in the same number of Shares in which Ace Source is interested for the purposes of the SFO. In addition, Dr. Hooy had personal interests in 15,000,000 Shares and 31,546,391 share options of the Company.

Dr. Hooy has a director’s service agreement with the Company for a term of three years commencing on 19 August 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s remuneration of Dr. Hooy will be reviewed annually by the Board with reference to the prevailing market practice, the Company’s remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 31 March 2023, the total remuneration received by Dr. Hooy was approximately HK\$3,955,000, which included a director’s fee of HK\$600,000 and a share-based payment of HK\$3,355,000.

Save as disclosed above, as at the Latest Practicable Date, Dr. Hooy (i) did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not hold any directorship in any public companies, the securities of which are listed on securities market in Hong Kong or overseas, in the last three years preceding the Latest Practicable Date; (iii) did not hold any other positions in the Company or other members of the Group; and (iv) did not have and was not deemed to have any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Dr. Hooy.

### **Ms. Lui Choi Yiu Angela**

Ms. Lui, aged 49, was appointed as an independent non-executive Director on 22 September 2022. She is the chairman of the Audit Committee and a member of each of the remuneration committee of the Company (the “**Remuneration Committee**”) and the Nomination Committee. Ms. Lui is responsible for providing independent judgment and advising on the issues of strategy, performance, resources and standard of conduct of the Group.

Ms. Lui holds a bachelor of science degree in accounting from Azusa Pacific University in California, USA and a postgraduate diploma in corporate administration from The Hong Kong Polytechnic University. She is currently a member of each of the American Institute of Certified Public Accountants, the Hong Kong Institute of Certified Public Accountants, the Institute of Public Accountants in Australia, the Institute of Financial Accountants in the United Kingdom and the Institute of Certified Management Accountants in Australia. Ms. Lui has over 3 years of audit experience in an international certified public accounting firm and over 20 years of experience in corporate management, company secretarial matters, accounting and finance of listed companies in Hong Kong. She served as the chief financial officer of Mason Group Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 273) from February 2016 to April 2020, and was an executive director and the company secretary of the company from April 2016 to April 2020 and from September 2016 to January 2020, respectively. Ms. Lui is currently the deputy chief financial officer of AGBA Group Limited.

Ms. Lui has entered into a letter of appointment with the Company for a term of three years commencing on 22 September 2022 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Ms. Lui will be reviewed annually by the Board with reference to the prevailing market practice, the Company’s remuneration policy, her experience, duties and responsibilities within the Company. During the period from 22 September 2022, being the date of her appointment as an independent non-executive Director, to 31 March 2023, she was entitled to a director’s fee of approximately HK\$82,000.



Save as disclosed above, as at the Latest Practicable Date, Ms. Lui (i) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not hold any other directorship in any public companies, the securities of which are listed on securities market in Hong Kong or overseas, in the last three years preceding the Latest Practicable Date; (iii) did not hold any other positions in the Company or other members of the Group; and (iv) did not have and was not deemed to have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Lui.

### **Mr. Siu Chun Pong Raymond**

Mr. Siu, aged 43, was appointed as an independent non-executive Director on 29 September 2021. He is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Siu is responsible for providing independent judgment and advising on the issues of strategy, performance, resources and standard of conduct of the Group.

Mr. Siu holds a bachelor's degree in laws from The University of Hong Kong and a master's degree in laws from University College London. He has been a practising solicitor of The High Court of Hong Kong since 2005 and has over 17 years of practical experience in corporate finance and regulatory compliance. Mr. Siu was a partner of F. Zimmern & Co., Solicitors & Notaries from July 2012 to August 2017. He established his own law firm, Raymond Siu & Lawyers, in September 2017 and is now the senior partner of the firm. Mr. Siu is currently also the company secretary of several listed companies in Hong Kong, namely Allied Sustainability and Environmental Consultants Group Limited (stock code: 8320), EC Healthcare (stock code: 2138), UTS Marketing Solutions Holdings Limited (stock code: 6113), Aceso Life Science Group Limited (stock code: 474) and Hao Tian International Construction Investment Group Limited (stock code: 1341).

Mr. Siu has entered into a letter of appointment with the Company for a term of three years commencing on 29 September 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Siu will be reviewed annually by the Board with reference to the prevailing market practice, the Company's remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 31 March 2023, he was entitled to a director's fee of HK\$150,000.

Save as disclosed above, as at the Latest Practicable Date, Mr. Siu (i) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not hold any other directorship in any public companies, the securities of which are listed on securities market in Hong Kong or overseas, in the last three years preceding the Latest Practicable Date; (iii) did not hold any other positions in the Company or other members of the Group; and (iv) did not have and was not deemed to have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Siu.

### **Mr. Lam Chi Wing**

Mr. Lam, aged 43, was appointed as an independent non-executive Director on 8 June 2023. He is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Lam is responsible for providing independent judgment and advising on the issues of strategy, performance, resources and standard of conduct of the Group.

Mr. Lam obtained a bachelor of business administration in accounting and finance degree from The University of Hong Kong in December 2003, a master of science in knowledge management degree from The Hong Kong Polytechnic University in December 2006 and a master of business administration degree from The Chinese University of Hong Kong in December 2010. He is currently a postgraduate of the Executive Master in Public Administration Hong Kong Administrative Talents Program conducted by the School of Public Policy & Management at Tsinghua University.

Mr. Lam joined Li & Fung Group in September 2003, where he served as the group chief representative and general manager of Southern China of Li & Fung Development (China) Limited prior to his departure in July 2015. From June 2020 to December 2020, he was a brand and new retail strategic officer of Bonjour Holdings Limited.

Mr. Lam has been a deputy to the 14th National People's Congress (第十四屆全國人大代表), a member of each of the 12th and 13th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十二屆及第十三屆廣東省委員會) and a member of each of the 11th and 12th Zhongshan Municipal Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十一屆及第十二屆中山市委員會). Mr. Lam is currently a vice-chairman of each of the Hong Kong Guangdong Youth Association (香港廣東青年總會), the council of the Guangdong Society of Commercial Economy (廣東省商業經濟學會理事會), the Council for the Promotion of Guangdong-Hong Kong-Macao Cooperation (廣東省粵港澳合作促進會) and the Federation of Hong Kong Zhong Shan Community Organisations Limited (香港中山社團總會). He is also currently an adjunct associate professor of the department of information systems, business statistics and operations management of the Business School of The Hong Kong University of Science and Technology, and co-director and an adjunct professor of the Center of Innovation Design and Entrepreneurship of the School of Management and Economics of The Chinese University of Hong Kong, Shenzhen. Mr. Lam served as a part-time member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region from 2011 to 2012.

Mr. Lam served as an executive director of Bonjour Holdings Limited (stock code: 653) from July 2020 to December 2020 and an independent non-executive director of Aidigong Maternal & Child Health Limited (stock code: 286) from March 2016 to December 2022, the shares of both of which are listed on the Main Board of the Stock Exchange. Mr. Lam is currently an independent non-executive director of each of Wai Hung Group Holdings Limited (stock code: 3321), Alco Holdings Limited (stock code: 328), MTT Group Holdings Limited (stock code: 2350) and Space Group Holdings Limited (stock code: 2448), the shares of all of which are listed on the Main Board of the Stock Exchange.

Mr. Lam has entered into a letter of appointment with the Company for a term of three years commencing on 8 June 2023 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. He is entitled to an annual remuneration of HK\$150,000, which is determined by the Board and the recommendation of the Remuneration Committee based on his respective qualification, experience, responsibilities with the Company and the prevailing market rate.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam (i) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not hold any other directorship in any public companies, the securities of which are listed on securities market in Hong Kong or overseas, in the last three years preceding the Latest Practicable Date; (iii) did not hold any other positions in the Company or other members of the Group; and (iv) did not have and was not deemed to have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Lam.

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## NOTICE OF ANNUAL GENERAL MEETING

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### CHINA WANTIAN HOLDINGS LIMITED

### 中國萬天控股有限公司

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

**(Stock Code: 1854)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of China Wantian Holdings Limited (the “Company”) will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 8 September 2023 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 March 2023.
2.
  - (a) To re-elect Dr. Hooy Kok Wai as an executive Director;
  - (b) To re-elect Ms. Lui Choi Yiu Angela as an independent non-executive Director;
  - (c) To re-elect Mr. Siu Chun Pong Raymond as an independent non-executive Director;
  - (d) To re-elect Mr. Lam Chi Wing as an independent non-executive Director; and
  - (e) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions nos. 4 to 6 as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with new shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with new Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) for the 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 the Articles of Association or any applicable laws of the Cayman Islands to be held; and
  - (iii) the date on which the authority given under 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 open for a period fixed by the Company or the Directors to holders of Shares 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 may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such Shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase the Shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) for the 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 the Articles of Association or any applicable laws of the Cayman Islands to be held; and
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the power of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to and in accordance with the resolution no. 5 above, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution.”

By order of the Board  
**China Wantian Holdings Limited**  
**Hooy Kok Wai**  
*Chairman and Executive Director*

Hong Kong, 27 July 2023

*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM or any adjournment thereof, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution no. 2, Dr. Hooy Kok Wai, Ms. Lui Choi Yiu Angela, Mr. Siu Chun Pong Raymond and Mr. Lam Chi Wing will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to the circular of the Company dated 27 July 2023 (the “**Circular**”).
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution no. 5 above is set out in Appendix I to the Circular.
8. For the purpose of ascertaining the shareholders of the Company who are entitled to attend and vote at the AGM or any adjournment thereof, the register of members of the Company will be closed from Tuesday, 5 September 2023 to Friday, 8 September 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM or any adjournment thereof, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 4 September 2023.
9. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this notice will be decided by way of poll. The Company will announce the poll results in the manner prescribed under Rule 13.39(5) of the Listing Rules.
10. A form of proxy for use by the shareholders of the Company at the AGM is enclosed.

*As at the date of this notice, the Board comprises Dr. Hooy Kok Wai, Mr. Liu Chi Ching and Mr. Zhong Xueyong as executive Directors; and Ms. Lui Choi Yiu Angela, Mr. Leung Sui Chung, Mr. Siu Chun Pong Raymond and Mr. Lam Chi Wing as independent non-executive Directors.*