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If you have sold or transferred all your shares in **B & S International Holdings Ltd.**, you should at once hand this circular 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 the transferee.

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B & S INTERNATIONAL HOLDINGS LTD.

賓仕國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(the “Company”)

(Stock code: 1705)

PROPOSALS FOR

**(1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;**

(2) RE-ELECTION OF RETIRING DIRECTORS;

(3) DECLARATION OF FINAL DIVIDEND

AND

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “**Annual General Meeting**”) of B & S International Holdings Ltd. to be held at Unit 01, 11/F, Block A, Ko Fai Industrial Building, 7 Ko Fai Road, Yau Tong, Kowloon, Hong Kong on Tuesday, 19 September 2023 at 10:00 a.m. is set out on pages 16 to 21 of this circular.

Whether or not you are able to attend and vote in person at the Annual General Meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting and/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 Annual General Meeting and/or at any adjournment thereof (as the case may be) should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 01, 11/F, Block A, Ko Fai Industrial Building, 7 Ko Fai Road, Yau Tong, Kowloon, Hong Kong on Tuesday, 19 September 2023 at 10:00 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the notice of Annual General Meeting
“Articles of Association”	the articles of association of the Company, as amended, supplemented and otherwise modified from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	B & S International Holdings Ltd., a company incorporated in the Cayman Islands on 21 August 2017 as an exempted company with limited liability, whose Shares are listed on the main board of the Stock Exchange (Stock code: 1705)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HK cents”	Hong Kong dollars/cents, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution for approving such general mandate

DEFINITIONS

“Latest Practicable Date”	21 July 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining the information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and otherwise modified from time to time
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution for approving such general mandate
“SFO”	the Securities and Futures Ordinance of Hong Kong, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the 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
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemented and otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



B & S INTERNATIONAL HOLDINGS LTD.

賓仕國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(the “Company”)

(Stock code: 1705)

Executive Directors:

Mr. Chan Kam Chuen Andrew
Mr. Chan Siu Cheung Stephen
Mr. Chau Wing Kong William
Ms. Tin Hau Ling Janny

Independent non-executive Directors:

Mr. Pang Koon Kwai
Mr. See Hung Yan Peter
Mr. Chung Kwok Mo John

Registered address:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Unit 01, 11/F, Block A
Ko Fai Industrial Building
7 Ko Fai Road, Yau Tong
Kowloon, Hong Kong

27 July 2023

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the notice of Annual General Meeting and the resolutions to be proposed at the Annual General Meeting including, among other things, (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased by the Company under the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the declaration of the final dividend, and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 20 September 2022, a general mandate was granted to the Directors to exercise all powers of the Company (i) to allot, issue and otherwise deal with additional Shares of the Company up to 20% of the total number of issued Shares as at that date (the “**Existing Issue Mandate**”); and (ii) to repurchase Shares up to 10% of the total number of issued Shares as at that date (the “**Existing Repurchase Mandate**”). The Existing Issue Mandate and the Existing Repurchase Mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with any additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing the resolution. The Issue Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders at a general meeting of the Company. Based on 400,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be authorised to allot, issue and otherwise deal with up to 80,000,000 new Shares under the Issue Mandate;
- (b) to grant the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase issued Shares subject to the criteria set out in this circular. Under the Repurchase Mandate, the maximum number of Shares that the Company may repurchase shall not exceed 10% of the total number of issued Shares as at the date of passing the resolution. As at the Latest Practicable Date, the number of Shares in issue is 400,000,000 Shares. Subject to the passing of the proposed ordinary resolution for approving the Repurchase Mandate and assuming no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares, being 10% of the total number of issued Shares as at the date of passing of the resolution in relation thereto. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders at a general meeting of the Company; and

LETTER FROM THE BOARD

- (c) subject to the passing of the aforesaid ordinary resolutions for approving the Issue Mandate and the Repurchase Mandate, to extend the Issue Mandate to include the total number of issued Shares repurchased by the Company under the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the total number of issued Shares as at the date of passing the resolution for approving the Issue Mandate.

The Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate and the Repurchase Mandate.

Pursuant to the Listing Rules, an explanatory statement is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholder to enable them to make an informed decision on whether to vote for or against the proposed resolutions for approving the Issue Mandate and the Repurchase Mandate at the Annual General Meeting.

3. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consists of seven Directors, namely Mr. Chan Kam Chuen Andrew, Mr. Chan Siu Cheung Stephen, Mr. Chau Wing Kong William and Ms. Tin Hau Ling Janny as executive Directors; and Mr. Pang Koon Kwai, Mr. See Hung Yan Peter and Mr. Chung Kwok Mo John as independent non-executive Directors.

In accordance with Article 84(1) of the Articles of Association, at every annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Accordingly, Mr. Chan Kam Chuen Andrew and Ms. Tin Hau Ling Janny, both as executive Directors; and Mr. Pang Koon Kwai, an independent non-executive Director, shall retire from office by rotation, and being eligible, have offered themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect each of Mr. Chan Kam Chuen Andrew and Ms. Tin Hau Ling Janny as executive Directors; and Mr. Pang Koon Kwai as an independent non-executive Director.

The biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular in compliance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

4. DECLARATION OF FINAL DIVIDEND

Proposed final dividend

As mentioned in the annual results announcement of the Company dated 27 June 2023, the Board recommended the declaration and payment of a final dividend of HK2.5 cents per Share for the year ended 31 March 2023 (the “**Final Dividend**”). Subject to the approval of the Shareholders at the Annual General Meeting, the Final Dividend will be payable on or around Monday, 9 October 2023 to the Shareholders whose names appear on the register of members of the Company on Friday, 29 September 2023.

Closure of register of members

For ascertaining Shareholders’ entitlement to the proposed Final Dividend, the register of members of the Company will be closed from Wednesday, 27 September 2023 to Friday, 29 September 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed Final Dividend, all properly completed transfer forms accompanied by the relevant Share certificates must be lodged for registration with the Company’s Hong Kong branch Share registrar, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, no later than 4:00 p.m. on Tuesday, 26 September 2023.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 16 to 21 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve among other matters, (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased by the Company under the Repurchase Mandate; and (iii) the re-election of the retiring Directors; and (iv) the declaration of the Final Dividend.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bandshk.com). Whether or not you intend to attend and vote in person at the Annual General Meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting and/or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting and/or at any adjournment thereof (as the case may be) should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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. Therefore, all proposed resolutions as set out in the notice convening the Annual General Meeting shall be voted by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of information contained herein, 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 this circular or any statement herein misleading.

7. RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased by the Company under the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the declaration of the Final Dividend are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

8. MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text, where applicable.

Yours faithfully
By order of the Board
B & S International Holdings Ltd.
Chan Kam Chuen Andrew
Chairman and Chief Executive Officer

This appendix serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules.

1. LISTING RULES RELATING TO THE SHARE REPURCHASE

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all share repurchase by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 400,000,000 Shares in issue. Subject to the passing of the resolution for approving the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares, being 10% of total number of the issued Shares as at the date of passing of the relevant resolution at the Annual General Meeting. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders at a general meeting of the Company.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstances in which the Directors might think they are appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such repurchase in circumstances where they consider them to be in the best interests of the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE

The Company is empowered by its memorandum of association and the Articles of Association to repurchase its Shares. Repurchases would be financed out of funds which are legally available for such purpose in accordance with its memorandum of association and the Articles of Association, Cayman Companies Act, the Listing Rules and any other applicable laws, as the case may be. Such funds include, but are not limited to, profits available for distribution.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

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 or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

6. 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 Repurchase Mandate to repurchase any Shares in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

7. EFFECT OF EXERCISING THE REPURCHASE MANDATE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a Shareholder in the voting rights of the Company, 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 group of Shareholders acting in concert (as defined in the Takeovers Code) 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 for all Shares not already owned by such Shareholder or group of Shareholders. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5% or more of the total number of issued Shares that carry a right to vote in all circumstances at general meetings of the Company:

Names of Shareholders	Number of Shares held	Approximate % of the issued share capital	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
ACAC Investment Limited ^(Note 1)	100,000,000 (L)	25%	27.78%
Mr. Chan Kam Chuen Andrew (“Mr. Andrew Chan”) ^(Note 2)	100,000,000 (L)	25%	27.78%
Ms. Tin Hau Ling Janny (“Ms. Janny Tin”) ^(Note 3)	100,000,000 (L)	25%	27.78%
SCSC Holdings Limited ^(Note 4)	100,000,000 (L)	25%	27.78%
Mr. Chan Siu Cheung Stephen (“Mr. Stephen Chan”) ^(Note 5)	100,000,000 (L)	25%	27.78%
Ms. Cheung Choi Ngo ^(Note 6)	100,000,000 (L)	25%	27.78%
CCST Investment Limited ^(Note 7)	100,000,000 (L)	25%	27.78%
Mr. Chau Wing Kong William (“Mr. William Chau”) ^(Note 8)	100,000,000 (L)	25%	27.78%
Ms. Tan Ching Bee ^(Note 9)	100,000,000 (L)	25%	27.78%

(L) denotes long position

Notes:

1. The entire issued share capital of ACAC Investment Limited is wholly-owned by Mr. Andrew Chan.
2. Mr. Andrew Chan is deemed to be interested in the same number of Shares held by ACAC Investment Limited under the SFO.
3. Ms. Janny Tin is the spouse of Mr. Andrew Chan. By virtue of the SFO, Ms. Janny Tin is deemed to be interested in the same number of Shares in which Mr. Andrew Chan is deemed to be interested under the SFO.
4. The entire issued share capital of SCSC Holdings Limited is wholly-owned by Mr. Stephen Chan.
5. Mr. Stephen Chan is deemed to be interested in the same number of Shares held by SCSC Holdings Limited under the SFO.
6. Ms. Cheung Choi Ngo is the spouse of Mr. Stephen Chan. By virtue of the SFO, Ms. Cheung Choi Ngo is deemed to be interested in the same number of Shares in which Mr. Stephen Chan is deemed to be interested under the SFO.

7. The entire issued share capital of CCST Investment Limited is wholly-owned by Mr. William Chau.
8. Mr. William Chau is deemed to be interested in the same number of Shares held by CCST Investment Limited under the SFO.
9. Ms. Tan Ching Bee is the spouse of Mr. William Chau. By virtue of the SFO, Ms. Tan Ching Bee is deemed to be interested in the same number of Shares in which Mr. William Chau is deemed to be interested under the SFO.

Based on such interests in the Shares and in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate and assuming that there is no change in the issued share capital of the Company and the number of Shares held by ACAC Investment Limited, SCSC Holdings Limited and CCST Investment Limited remains unchanged, the interests of ACAC Investment Limited, SCSC Holdings Limited and CCST Investment Limited will be increased to approximately 27.78%, 27.78% and 27.78% of the total issued share capital of the Company respectively, and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in takeovers obligation under the Takeovers Code and that would result in the amount of Shares held by the public being reduced to less than 25% of the total issued share capital of the Company.

8. SHARE REPURCHASE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

9. SHARE PRICES

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

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
July	0.36	0.30
August	0.30	0.27
September	0.29	0.24
October	0.24	0.24
November	0.30	0.24
December	0.30	0.28
2023		
January	0.31	0.27
February	0.33	0.29
March	0.35	0.29
April	0.31	0.29
May	0.31	0.27
June	0.34	0.28
July (up to the Latest Practicable Date)	0.33	0.32

The biographical details (as required by the Listing Rules) of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out below:

Mr. Chan Kam Chuen Andrew (“**Mr. Andrew Chan**”), aged 62, is our chairman, chief executive officer and was appointed as our executive Director on 21 August 2017. He joined our Group in February 1992 and is primarily responsible for sourcing brands and products, liaising with suppliers, overall management of retail business, strategic planning and business development of our Group. Mr. Andrew Chan is a director of Wise Fine Enterprise Limited (“**Wise Fine**”), Saw Corporation Limited (“**Saw Corporation**”), National Jade Limited (“**National Jade**”) and Sunny Land Corporation Limited (“**Sunny Land**”), our operating subsidiaries. From May 1985 to February 1992, Mr. Andrew Chan worked at three different companies as sales and marketing manager and merchandise manager. Mr. Andrew Chan received his bachelor’s degree in arts from The University of Hong Kong in November 1985.

Mr. Andrew Chan is the brother of Mr. Chan Siu Cheung Stephen, an executive Director and the spouse of Ms. Tin Hau Ling Janny, an executive Director.

As at the Latest Practicable Date, Mr. Andrew Chan was interested in 100,000,000 Shares pursuant to Part XV of the SFO.

Mr. Andrew Chan has entered into a service contract with the Company to act as an executive Director for an initial term of three years commencing from 14 March 2018 and renewable automatically for a successive term of three years after the expiry, unless being terminated in accordance with the respective terms in the service contract. He is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association or any other applicable laws from time to time. Mr. Andrew Chan is entitled to receive remuneration and emoluments in a total amount of HK\$979,200 as an executive Director per annum plus discretionary bonus as determined by the Board with reference to the Group’s and his performance. His remuneration is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company and the prevailing market conditions.

Ms. Tin Hau Ling Janny (“**Ms. Janny Tin**”), aged 61, was appointed as our executive Director on 14 November 2017. She joined our Group on 14 November 2017 and is primarily responsible for strategic planning, business development and overseeing compliance matters of our Group. From April 1994 to March 1997, Ms. Janny Tin worked at a Hong Kong law firm where she was primarily responsible for conveyancing and litigation works. From July 1997 to May 2001, Ms. Janny Tin was a partner at another Hong Kong law firm and she was responsible for litigation works and administration. Ms. Janny Tin worked as a partner at Lo, Wong & Tsui Solicitors from May 2001 to April 2004, where she was responsible for general practice. Ms. Janny Tin received her bachelor’s degree in laws from the University of London in the United Kingdom in August 1990. Ms. Janny Tin was admitted as a solicitor in the United Kingdom and Hong Kong in October 1993 and January 1994, respectively. Ms. Janny Tin is the spouse of Mr. Andrew Chan, an executive Director and the sister-in-law of Mr. Chan Siu Cheung Stephen, an executive Director.

As at the Latest Practicable Date, by virtue of the SFO, Ms. Janny Tin was deemed to be interested in 100,000,000 Shares in which Mr. Andrew Chan was deemed to be interested under the SFO.

Ms. Janny Tin has entered into a service contract with the Company to act as an executive Director for an initial term of three years commencing from 14 March 2018 and renewable automatically for a successive term of three years after the expiry, unless being terminated in accordance with the respective terms in the service contract. She is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association or any other applicable laws from time to time. Ms. Janny Tin is entitled to receive remuneration and emoluments in a total amount of HK\$144,000 as an executive Director per annum plus discretionary bonus as determined by the Board with reference to the Group’s and her performance. Her remuneration is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to her experience, duties and responsibilities with the Company and the prevailing market conditions.

Mr. Pang Koon Kwai (彭觀貴) (“**Mr. Pang**”), aged 69, graduated with a bachelor degree in business administration from the University of Hawaii, College of Business in May 1978 and obtained a master degree in business administration from the Chaminade University of Honolulu in December 1979. Mr. Pang has worked in various banks and financial institutions over the years. From April 1999 to August 2009, Mr. Pang has worked in the predecessor companies and various subsidiaries of Industrial and Commercial Bank of China (Asia) group, with the last position as the chief executive officer of 華商銀行 (Chinese Mercantile Bank*) in Shenzhen, a subsidiary of Industrial and Commercial Bank of China (Asia) Limited. From February 2011 to October 2013, Mr. Pang was the chief executive officer and chairman of 捷貸小額貸款公司 (Jet Credit Small Loan Company*) in Chongqing and the chief executive officer of Nation Wide Financial Service Company Limited in Hong Kong.

* For identification purpose only

As at the Latest Practicable Date, Mr. Pang did not hold any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Pang has entered into a letter of appointment with the Company pursuant to which he is appointed as an independent non-executive Director for a term of one year commencing from 30 April 2019 and renewable automatically for a successive term of one year after the expiry, unless being terminated in accordance with the respective terms in the letter of appointment. Mr. Pang will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association or any other applicable laws from time to time. Mr. Pang is entitled to receive remuneration and emoluments in a total amount of HK\$144,000 as an independent non-executive Director per annum. His remuneration is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, none of the retiring Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions in the Company or its subsidiaries; and (iii) has any relationship with any of the Directors, senior management, substantial or controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the above retiring Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



B & S INTERNATIONAL HOLDINGS LTD.

賓仕國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(the “**Company**”)

(**Stock code: 1705**)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of B & S International Holdings Ltd. (the “**Company**”) will be held at Unit 01, 11/F, Block A, Ko Fai Industrial Building, 7 Ko Fai Road, Yau Tong, Kowloon, Hong Kong on Tuesday, 19 September 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

To consider as ordinary business and if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and the independent auditors of the Company (the “**Auditors**”) for the year ended 31 March 2023;
2. To approve the declaration and payment of the final dividend of HK2.5 cents per share of the Company (each a “**Share**”) for the year ended 31 March 2023;
3. To re-elect the following persons as Directors:
 - (a) Mr. Chan Kam Chuen Andrew as an executive Director;
 - (b) Ms. Tin Hau Ling Janny as an executive Director; and
 - (c) Mr. Pang Koon Kwai as an independent non-executive Director;
4. To authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors for the year ending 31 March 2024; and
5. To re-appoint PricewaterhouseCoopers as the Auditors to hold office until the conclusion of the next annual general meeting of the Company and authorise the Board to fix their remuneration for the year ending 31 March 2024.

NOTICE OF ANNUAL GENERAL MEETING

To consider as special business and if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:

6. (i) **“THAT:**
- (a) subject to paragraph (c) below, 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 additional shares of HK\$0.01 each in the share capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power during or after the end of the Relevant Period (as hereinafter defined);
 - (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of any dividend in accordance with the articles of association of the Company in force from time to time; or (iii) the exercise of any options which may be granted 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; or (iv) the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, 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;
 - (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

(e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to convert into or subscribe for Shares open for a period fixed by 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 (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

(ii) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) 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 (as hereinafter defined) to procure the Company to repurchase Shares at a price and on such terms determined by the Directors and to make, grant or enter into offers, agreements and other arrangements which might require the exercise of such powers during or after the end of the Relevant Period, in all circumstances in accordance with the applicable laws and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares which are authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (iii) “**THAT** conditional upon the passing of resolutions no. 6(i) and 6(ii) above, the general mandate granted to the Directors pursuant to resolution no. 6(i) above be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to the resolution no. 6(ii), provided that such amount shall not exceed 10% of total number of the issued Shares as at the date of passing this resolution.”

By order of the Board
B & S International Holdings Ltd.
Chan Kam Chuen Andrew
Chairman and Chief Executive Officer

Hong Kong, 27 July 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered address:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Unit 01, 11/F, Block A
Ko Fai Industrial Building
7 Ko Fai Road, Yau Tong
Kowloon, Hong Kong

Notes:

1. All resolutions set out in this notice of the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the results of the poll will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.bandshk.com in accordance with the Listing Rules.
2. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her/its behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
3. A form of proxy in respect of the AGM is enclosed. Whether or not you intend to attend and vote in person at the AGM in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person at the AGM and/or at any adjournment thereof (as the case may be) if you so wish. In the event that you attend and vote at the AGM, the authority of your proxy will be deemed to have been revoked.
4. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM and/or any adjournment thereof (as the case may be).
5. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM or any adjournment thereof (as the case may be), either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint registered holders be 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.
6. For determining the entitlement of the shareholders of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 14 September 2023 to Tuesday, 19 September 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, for registration no later than 4:00 p.m. on Wednesday, 13 September 2023.
7. For determining the entitlement to the proposed final dividend for the year ended 31 March 2023 (subject to the approval of the shareholders of the Company at the AGM), the register of members of the Company will be closed from Wednesday, 27 September 2023 to Friday, 29 September 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, for registration no later than 4:00 p.m. on Tuesday, 26 September 2023.

NOTICE OF ANNUAL GENERAL MEETING

8. In relation to resolution no. 5 above, the Board concurs with the views of the audit committee of the Company and has recommended that PricewaterhouseCoopers be re-appointed as the Auditors.
9. In respect of resolution no. 6(i) above, the Directors wish to state that they have no immediate plans to issue any new securities of the Company under this mandate. Approval is being sought from members of the Company as a general mandate, in compliance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Listing Rules, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any securities of the Company up to 20% of the total number of issued Shares as at the date of the passing of the resolution.
10. The general purpose of the authority to be conferred on the Directors by resolution no. 6(ii) above is to increase flexibility and to provide discretion to the Directors in the event that it becomes desirable to repurchase Shares representing up to a maximum of 10% of total number of the issued Shares as at the date of the passing of the resolution.
11. If a tropical cyclone warning signal No. 8 or above, or a “black” rainstorm warning or “extreme conditions after super typhoons” announced by the Hong Kong Government is/are in effect at any time after 7:00 a.m. on the date of the AGM on Tuesday, 19 September 2023, the meeting will be adjourned according to the articles of association of the Company. The Company will publish an announcement on the website of the Company at www.bandshk.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and venue of the adjourned meeting.

As at the date of this notice, the Board comprises Mr. Chan Kam Chuen Andrew, Mr. Chan Siu Cheung Stephen, Mr. Chau Wing Kong William and Ms. Tin Hau Ling Janny as executive Directors; and Mr. Pang Koon Kwai, Mr. See Hung Yan Peter and Mr. Chung Kwok Mo John as independent non-executive Directors.