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HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Annual General Meeting**”) of Hong Kong ChaoShang Group Limited (the “**Company**”) will be held at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 28 September 2023 at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company and of the auditors of the Company for the year ended 31 March 2023;
2. (a) To re-elect Ms. Zheng Juhua as executive director of the Company;
- (b) To re-elect Mr. Yu Pak Yan, Peter as independent non-executive director of the Company; and
- (c) To authorise the board of directors of the Company to fix the remuneration of the directors;
3. To re-appoint Lau & Au Yeung C.P.A. Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;

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

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the shares (the “**Shares**”) of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of issued Shares to be repurchased pursuant to the approval in paragraph (a) above during the relevant period shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meeting.”;

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

“THAT

- (a) pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require Shares to be allotted, issued or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where Shares are offered or warrants, options or other securities giving rights to subscribe for Shares are offered or issued to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or (ii) any option scheme 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 grantee pursuant to the scheme of Shares or rights to acquire Shares, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, the total number of additional Shares to be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with shall not in total exceed 20% of the total number of issued Shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”;

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

“**THAT** the general mandate granted to the Directors pursuant to resolution no. 5 above and for the time being in force to exercise the powers of the Company to allot Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total number of issued Shares of the Company repurchased by the Company pursuant to the exercise by the Directors of the powers of the Company to purchase such number of Shares since the granting of such general mandate referred to in the above resolution no. 4, provided that such number of Shares shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution.”;

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

“**THAT**

(a) subject to and conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the exercise of any options which may be granted under the new share option scheme of the Company (the “**New Share Option Scheme**”), the rules of which have been produced to the AGM and marked “A” and initialed by the chairman of the AGM for identification purpose, the rules of the New Share Option Scheme be and are hereby approved and adopted and the Directors be and are hereby authorised to grant options to allot, issue and deal in the Shares as maybe required to be allotted and issued upon the exercise of any option granted thereunder and to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the New Share Option Scheme; and

(b) the total number of Shares to be allotted and issued pursuant to (a) above, together with any issue of Shares upon the exercise of any options and awards granted under any other share schemes of the Company as may from time to time be adopted by the Company, shall not exceed such number of Shares as equals to 10 per cent. of the Shares in issue as at the date of passing of this resolution.”;

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

“**THAT** conditional upon the New Share Option Scheme being approved and adopted by way of ordinary resolution of the Company numbered 7 above, the sublimit on the total number of Shares that may be issued in respect of all options and awards to be granted to service providers under all the share schemes of the Company of 1% of the total number of Shares in issue on the date of approval of the New Share Option Scheme be and is hereby approved and adopted.”;

SPECIAL RESOLUTION

9. To consider as special business and, if thought fit, pass the following resolution as a special resolution:

“**THAT**

(a) the existing bye-laws (the “**Existing Bye-laws**”) of the Company be and is hereby amended in the manner as set out in Appendix III to the circular of the Company dated 5 September 2023 (the “**Proposed Amendments**”);

(b) the amended and restated bye-laws of the Company (the “**Amended and Restated Bye-laws**”), a copy of which has been produced to the AGM and marked “B” and initialed by the chairman of the AGM for identification purpose, reflecting all the Proposed Amendments, be and is hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the Existing Bye-Laws with immediate effect; and

- (c) any one of the Directors or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the Proposed Amendments and the adoption of the Amended and Restated Bye-laws, including without limitation, attending to the necessary filings in Bermuda and Hong Kong.”.

By order of the Board
Hong Kong ChaoShang Group Limited
Ms. Zheng Juhua
Chairlady

Hong Kong, 5 September 2023

Registered Office:

Clarendon House
2 Church Street
Hamilton HM II
Bermuda

Head Office and Principal Place

of Business in Hong Kong:
Suite 2202, 22nd Floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Notes:

- (a) As at the date hereof, the Board comprises Ms. Zheng Juhua and Mr. Chan Chi Yuen as executive directors and Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth as independent non-executive directors.
- (b) Where there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting, 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 be present at the Annual General Meeting 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 shares shall alone be entitled to vote in respect thereof.
- (c) The Register of Members of the Company will be closed from Monday, 25 September 2023 to Thursday, 28 September 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to attend the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company’s branch registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 September 2023.
- (d) A shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

- (e) To be valid, a form of proxy and the instrument appointing the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company's Branch Registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or the adjournment thereof.

- (f) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this Notice will be decided by poll at the meeting. Where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.