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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in Wan Kei Group Holdings Limited (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or 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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WAN KEI GROUP HOLDINGS LIMITED

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

**PROPOSED SHARE CONSOLIDATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 5 to 11 of this circular.

A notice convening the extraordinary general meeting of the Company (the “**EGM**”) to be held at Boardroom 8, Lower Lobby, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wan Chai, Hong Kong on Monday, 20 November 2023 at 2:30 p.m. is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. 2:30 p.m. on Saturday, 18 November 2023) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM, or any adjournment thereof (as the case may be) should you so wish.

30 October 2023

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DEFINITIONS

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

“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted, “extreme condition” caused by super typhoons or on which a “black” rainstorm warning is issued between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Company”	Wan Kei Group Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability whose shares are listed on the Stock Exchange (stock code: 1718)
“Consolidated Share(s)”	ordinary share(s) which will have a par value of HK\$0.1 each in the share capital of the Company upon the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at Boardroom 8, Lower Lobby, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wan Chai, Hong Kong on Monday, 20 November 2023 at 2:30 p.m. to consider and, if thought fit, approve, among other matters, the proposed Share Consolidation
“Existing Share(s)”	ordinary share(s) currently having a par value of HK\$0.01 each in the share capital of the Company before the implementation of the Share Consolidation

DEFINITIONS

“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Guide on Trading Arrangements”	the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of EGM”	the notice convening the EGM set out on pages EGM-1 to EGM-3 of this circular
“Share(s)”	the Existing Share(s), or as the context may require, the Consolidated Share(s)
“Share Consolidation”	the proposed consolidation of every ten (10) issued and unissued Existing Shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.1
“Shareholder(s)”	registered holder(s) of the Existing Share(s) or the Consolidated Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced under a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

Latest time for lodging transfers of shares in order to
qualify for attendance and voting at the EGM 4:30 p.m. on
Tuesday, 14 November 2023

Closure of register of members for entitlement to attend
and vote at the EGM Wednesday, 15 November 2023 to
Monday, 20 November 2023
(both days inclusive)

Latest time for lodging forms of proxy for the EGM 2:30 p.m. on
Saturday, 18 November 2023

Date and time of the EGM 2:30 p.m. on
Monday, 20 November 2023

Publication of the announcement of the results
of the EGM Monday, 20 November 2023

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this circular.

Effective date of the Share Consolidation Wednesday, 22 November 2023

First day of free exchange of Existing Share certificates
for new share certificates for Consolidated Shares Wednesday, 22 November 2023

Dealing in the Consolidated Shares commences 9:00 a.m. on
Wednesday, 22 November 2023

Original counter for trading in the Existing Shares in
board lots of 5,000 Existing Shares (in the form of
Existing Share certificates) temporarily closes 9:00 a.m. on
Wednesday, 22 November 2023

Temporary counter for trading in the Consolidated Shares
in board lots of 500 Consolidated Shares
(in the form of Existing Share certificates) opens 9:00 a.m. on
Wednesday, 22 November 2023

EXPECTED TIMETABLE

Original counter for trading in the Consolidated Shares in board lots of 5,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens	9:00 a.m. on Wednesday, 6 December 2023
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and Existing Share certificates) commences	9:00 a.m. on Wednesday, 6 December 2023
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Wednesday, 6 December 2023
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Thursday, 28 December 2023
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of Existing Share certificates) closes	4:10 p.m. on Thursday, 28 December 2023
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and Existing Share certificates) ends	4:10 p.m. on Thursday, 28 December 2023
Last day for free exchange of Existing Share certificates for new share certificates for the Consolidated Shares	4:30 p.m. on Tuesday, 2 January 2024

LETTER FROM THE BOARD



WAN KEI GROUP HOLDINGS LIMITED

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

Executive Directors:

Mr. Yan Shuai (*Chairman of the Board*)

Mr. Zhu Jiayu

Mr. Bai Huawei

Registered Office in the Cayman Islands:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Non-executive Directors:

Mr. Zhang Zhenyi

Mr. Chui Kwong Kau

Head Office and Principal Place

of Business:

Unit 7, 16th Floor,

Emperor Group Centre,

No. 288 Hennessy Road,

Wan Chai, Hong Kong

Independent Non-executive Directors:

Mr. Lo Wa Kei Roy

Mr. Eric, Todd

Mr. Jiang Senlin

Mr. Zhang Yi

30 October 2023

To the Shareholders,

Dear Sir or Madam,

PROPOSED SHARE CONSOLIDATION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 13 October 2023 the (“**Announcement**”) in relation to, among other matters, the proposed Share Consolidation. The purpose of this circular is to provide you with more information regarding the proposed Share Consolidation and the Notice of EGM.

LETTER FROM THE BOARD

2. PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Existing Shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.1 each.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$20,000,000, divided into 2,000,000,000 Existing Shares of HK\$0.01 each, of which 960,000,000 Existing Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation becoming effective and assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date and up to the effective date of the Share Consolidation, the authorised share capital of the Company shall be HK\$20,000,000, divided into 200,000,000 Consolidated Shares of HK\$0.1 each, of which 96,000,000 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other in the same class.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Company.

Outstanding options, warrants or other securities

As at the Latest Practicable Date, the Company does not have any outstanding options, warrants or other securities in issue which are convertible or exchangeable into the Existing Shares.

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon the fulfilment of the following:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;

LETTER FROM THE BOARD

- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

The Share Consolidation is expected to become effective on Wednesday, 22 November 2023 subject to the fulfilment of the above conditions.

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Share Consolidation being effective, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

LETTER FROM THE BOARD

3. REASONS FOR THE SHARE CONSOLIDATION

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The Guide on Trading Arrangements has further stated that (i) market price of the Shares at a level less than HK\$0.1 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

With the current board lot size of 5,000 Existing Shares, the board lot value of Existing Shares is (i) HK\$290, based on the closing price of HK\$0.058 per Existing Share (which is less than HK\$0.1) as at the Latest Practicable Date; and (ii) HK\$1,400, based on the average closing price of approximately HK\$0.28 per Share as quoted on the Stock Exchange for the six-month period before the date of the Announcement, which are both below HK\$2,000. Accordingly, the Company considers that such low trading price of the Existing Shares is not temporary, and as a result of the low trading price of the Existing Shares, potential investors are likely to have the impression that the market value of the Company is also low, which may make investing in the Existing Shares less attractive. After the Share Consolidation becoming effective, the estimated board lot value of the Consolidated Shares will be HK\$2,900. As such, the Share Consolidation will enable the Company to have a more positive market image and comply with the trading requirements under the Listing Rules and reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks or securities houses will charge a minimum transaction costs for each securities trade. In addition, the Board considers that the corresponding upward adjustment in the trading price per Consolidated Share as a result of the Share Consolidation will enhance the corporate image of the Company and make investing in the shares of the Company more attractive to a broader range of investors, and thus further broaden the shareholder base of the Company.

The Company believes the Share Consolidation will not have any material adverse effect on the financial position of the Company nor result in change in the relative rights of the Shareholders.

In view of the above reasons, the Company is of the view that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no concrete plans to carry out other corporate actions or conduct any equity fundraising which may have an effect of undermining or negating the intended purpose of the Share Consolidation in the next 12 months. However, the Directors will not rule out any fundraising activities they may consider when it is reasonably necessary for the Group to raise fund to meet its operational needs or for future development. The Directors will carefully consider the likely impact on the Shareholders before they will proceed on any fundraising exercises and make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

LETTER FROM THE BOARD

4. NO CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in the board lot size of 5,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 5,000 Consolidated Shares. Based on the closing price of HK\$0.058 per Existing Share (equivalent to HK\$0.58 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the market value of each board lot of 5,000 Consolidated Shares, assuming the Share Consolidation had become effective, would be HK\$2,900.

5. OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares, arising from the Share Consolidation (if any) will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company has appointed Harmonia Capital Limited as an agent to arrange for matching services on a best effort basis regarding the sale and purchase of odd lots of the Consolidated Shares from 9:00 a.m. on Wednesday, 6 December 2023 to 4:00 p.m. on Thursday, 28 December 2023 (both days inclusive). Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares, may contact Harmonia Capital Limited, at Unit 2505, 25/F., Cosco Tower, 183 Queen's Road Central, Hong Kong or at telephone number (852) 3703 9340 during office hours (i.e. 9:00 a.m. to 4:30 p.m. within such period). Holders of the Consolidated Shares who would like to match odd lots are recommended to make an appointment in advance by dialing the telephone number of Harmonia Capital Limited set out above.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

LETTER FROM THE BOARD

Exchange of certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Wednesday, 22 November 2023, Shareholders may on or after Wednesday, 22 November 2023 and until Tuesday, 2 January 2024 (both days inclusive), submit their existing share certificates in purple colour for the Existing Shares to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for exchange for new share certificates in blue colour for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of new share certificates, a fee of HK\$2.5 per share certificate (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the branch share registrar for exchange of new share certificates.

After 4:10 p.m. on Thursday, 28 December 2023, trading will only be in Consolidated Shares which share certificates will be issued in blue colour. Existing share certificates in purple colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title, and may be exchanged for share certificates for the Consolidated Shares at any time at the expense of the Shareholders.

6. EGM

The Notice of EGM is set out on pages EGM-1 to EGM-3 of this circular for the Shareholders to consider and, if thought fit, pass the resolution set out therein.

None of the Directors is regarded having material interests in the resolution regarding the proposed Share Consolidation and is required to abstain from voting on approval of the relevant Board resolution in connection therewith.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the ordinary resolution at the EGM.

In accordance with Rule 13.39(4) of the Listing Rules, all votes at the EGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the EGM is enclosed herewith.

LETTER FROM THE BOARD

Whether or not you intend to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM (i.e. 2:30 p.m. on Saturday, 18 November 2023) 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 EGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. RECOMMENDATION

The Directors consider that the proposed Share Consolidation is in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the above resolution to be proposed at the EGM.

8. GENERAL

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.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

9. WARNING

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of its conditions. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Yours faithfully,
By Order of the Board
Wan Kei Group Holdings Limited
Yan Shuai
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



WAN KEI GROUP HOLDINGS LIMITED

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Wan Kei Group Holdings Limited (the “Company”) will be held at 2:30 p.m. on Monday, 20 November 2023 at Boardroom 8, Lower Lobby, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wan Chai, Hong Kong or at any adjournment thereof for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon the granting of approval by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the listing of, and permission to deal in, the issued and unissued shares of the Company consolidated in the manner as set out in paragraph (a) of this resolution below (the “**Share Consolidation**”):
 - (a) with effect from the second business day immediately following the date on which this resolution is passed:
 - (i) every ten (10) issued and unissued existing ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Existing Shares**”) be consolidated into one (1) consolidated ordinary share of HK\$0.1 (the “**Consolidated Share(s)**”) so that following the Share Consolidation, the authorised share capital of the Company will be changed from HK\$20,000,000 divided into 2,000,000,000 Existing Shares with a par value of HK\$0.01 each to HK\$20,000,000 divided into 200,000,000 Consolidated Shares with a par value of HK\$0.1 each;
 - (ii) all of the Consolidated Shares shall rank *pari passu* in all respects with each other in the same class and have the rights and privileges and be subject to the restrictions contained in the second amended and restated memorandum and articles of association of the Company; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (iii) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued or given to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company in such manner and on such terms as the directors (the “**Director(s)**”) of the Company may think fit; and
- (b) any one of the Directors be and is hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under the seal of the Company (where applicable), on behalf of the Company, as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

By Order of the Board
Wan Kei Group Holdings Limited
Yan Shuai
Chairman

Hong Kong, 30 October 2023

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong), not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.

NOTICE OF EXTRAORDINARY GENERAL MEETING

5. Where there are joint holders of any shares, any one of such joint holder may vote at the EGM, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. The transfer books and Register of Members of the Company will be closed from Wednesday, 15 November 2023 to Monday, 20 November 2023, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the EGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 14 November 2023.
8. If tropical cyclone warning signal no. 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoon is in effect at any time after 10:00 a.m. on Monday, 20 November 2023, the EGM will be adjourned and further announcement for details of the adjourned meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
9. A form of proxy for use at the EGM is enclosed.