
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Hong Kong Resources Holdings Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



HONG KONG RESOURCES HOLDINGS COMPANY LIMITED

香港資源控股有限公司

*(Incorporated in Bermuda with limited liability and carrying on business in Hong Kong
as HKRH China Limited)
(Stock Code: 2882)*

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

A notice convening the annual general meeting (the “AGM”) of Hong Kong Resources Holdings Company Limited (the “Company”) to be held at Room 2306, 23/F, Tower One, Lippo Centre, No. 89 Queensway, Hong Kong at 11:00 a.m. on Thursday, 23 November 2023 is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours (i.e. 11:00 a.m. on Tuesday, 21 November 2023) before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

31 October 2023

CONTENTS

| | <i>Page</i> |
|---|-------------|
| DEFINITIONS | 1 |
| LETTER FROM THE BOARD | 4 |
| APPENDIX I – EXPLANATORY STATEMENT | I-1 |
| APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED | II-1 |
| NOTICE OF THE AGM | AGM-1 |

DEFINITIONS

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

| | |
|---|--|
| “acting in concert” | has the meaning ascribed to it under the Takeovers Code |
| “AGM” | the annual general meeting of the Company to be convened and held at Room 2306, 23/F, Tower One, Lippo Centre, No. 89 Queensway, Hong Kong on Thursday, 23 November 2023 at 11:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular |
| “associate(s)” | has the meaning ascribed to this term under the Listing Rules |
| “Board” | the board of Directors of the Company |
| “Bye-law(s)” | the bye-law(s) of the Company (as amended from time to time) |
| “Companies Act” | the Companies Act 1981 of Bermuda |
| “Company” | Hong Kong Resources Holdings Company Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “Eminent Rise Sale and Purchase Agreement” | the conditional sale and purchase agreement dated 28 July 2023 entered into among the Offeror, Mr. Li Ning and Eminent Rise Holdings Limited in respect of the sale and purchase of 21,000,000 Shares held by Eminent Rise Holdings Limited and 157,000 Shares held by Mr. Li Ning |
| “Excel Horizon Sale and Purchase Agreement” | the conditional sale and purchase agreement dated 28 July 2023 entered into among the Offeror, Excel Horizon Investments Limited and Mr. Duan Guangzhi in respect of the sale and purchase of 50,000,000 Shares and the Second Convertible Bonds held by Excel Horizon Investments Limited |

DEFINITIONS

| | |
|--|--|
| “First Convertible Bonds” | the 4% per annum convertible bonds due 2023 in the aggregate principal amount of HK\$52,000,000 issued by the Company on 12 November 2021 which may be converted into 80,000,000 Shares at the current conversion price of HK\$0.65 per conversion share |
| “Grace Fountain Sale and Purchase Agreement” | the conditional sale and purchase agreement dated 28 July 2023 entered into among the Offeror, Grace Fountain Holdings Limited and Mr. Wang Chaoguang in respect of the sale and purchase of 65,000,000 Shares and the First Convertible Bonds held by Grace Fountain Holdings Limited |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 26 October 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Offeror” | Luk Fook 3D Investment Holding Company Limited (六福至尊投資集團有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of Luk Fook Holdings (International) Limited (六福集團(國際)有限公司) |
| “PRC” | the People’s Republic of China |
| “Repurchase Mandate” | a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the ordinary resolution in relation thereto |
| “Sale and Purchase Agreements” | collectively, the Eminent Rise Sale and Purchase Agreement, the Grace Fountain Sale and Purchase Agreement and the Excel Horizon Sale and Purchase Agreement |

DEFINITIONS

| | |
|-----------------------------|--|
| “Second Convertible Bonds” | the 4% per annum convertible bonds due 2023 in the aggregate principal amount of HK\$32,500,000 issued by the Company on 6 December 2021 which may be converted into 50,000,000 Shares at the current conversion price of HK\$0.65 per conversion share |
| “SFO” | the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) |
| “Share(s)” | the ordinary share(s) of HK\$0.001 each in the share capital of the Company |
| “Share Issue Mandate” | a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the ordinary resolution in relation thereto |
| “Shareholders” or “Members” | the holder(s) of Share(s) |
| “Stock Exchange” | the Stock Exchange of Hong Kong Limited |
| “substantial shareholder” | has the same meaning ascribed to it under the Listing Rules |
| “Takeovers Code” | The Code on Takeovers and Mergers |
| “Vendors” | collectively, Eminent Rise Holdings Limited, Mr. Li Ning, Grace Fountain Holdings Limited, Mr. Wang Chaoguang, Excel Horizon Investments Limited and Mr. Duan Guangzhi |
| “%” | per cent. |

LETTER FROM THE BOARD



HONG KONG RESOURCES HOLDINGS COMPANY LIMITED 香港資源控股有限公司

*(Incorporated in Bermuda with limited liability and carrying on business in Hong Kong
as HKRH China Limited)*
(Stock Code: 2882)

Executive Directors:

Mr. Li Ning (*Chairman*)
Mr. Wang Chaoguang (*Co-Chairman*)

Non-executive Director:

Mr. Hu Hongwei

Independent non-executive Directors:

Dr. Loke Yu alias Loke Hoi Lam
Dr. Fan, Anthony Ren Da
Mr. Chan Kim Sun

Registered Office:

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

*Principal place of business
in Hong Kong:*

Room 2306, 23/F,
Tower One,
Lippo Centre,
No. 89 Queensway,
Hong Kong

31 October 2023

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed at the AGM for, among other matters, (i) the granting of the Share Issue Mandate; (ii) the granting of the Repurchase Mandate; and (iii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors general and unconditional mandates to:

- (a) allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution;
- (b) repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing such resolution; and
- (c) add the total number of Shares which may be allotted, issued or dealt in under the Share Issue Mandate to the number of Shares repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 269,671,601 Shares in issue. Subject to the passing of the relevant ordinary resolutions and assuming that no further Shares will be issued or repurchased following the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 53,934,320 Shares under the Share Issue Mandate, and to repurchase a maximum of 26,967,160 Shares under the Repurchase Mandate, representing not more than 20% and 10% of the total number of issued Shares respectively.

An explanatory statement as required under the Listing Rules to provide the requisite information on the Repurchase Mandate is set out in Appendix I hereto.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-laws 87(1) and 87(2), at each annual general meeting of the Company one-third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation. The Directors to retire in every year shall be those who wishes to retire and those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall retain office until the close of the meeting at which he retires and shall then be eligible for re-election at that meeting. Each of Mr. Wang Chaoguang (“**Mr. Wang**”) and Dr. Fan, Anthony Ren Da (“**Dr. Fan**”) will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Pursuant to paragraph B.2.3 of Appendix 14 of the Listing Rules if an independent non-executive director has served for more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders.

Dr. Fan has served as an independent non-executive Director for more than 9 years and the re-election of Dr. Fan will be subject to a separate resolution to be approved by the Shareholders pursuant to the Listing Rules. The Company has received from Dr. Fan a confirmation of independence pursuant to Rule 3.13 of the Listing Rules, Dr. Fan continues to demonstrate the attributes of an independent non-executive director and there is no

LETTER FROM THE BOARD

evidence that his tenure has had any impact on his independence. Dr. Fan is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. The nomination committee of the Company has assessed and is satisfied of Dr. Fan's independence. In view of Dr. Fan holds a wide variety of political, social and academic positions, which the Board believes that he is capable to provide constructive contributions as well as wide spectrum of independent opinion to the Company. Hence, the nomination committee and the Board are of the opinion that Dr. Fan has the required charter, integrity, experience and knowledge to continue fulfilling the role of an independent non-executive Director effectively and is of the opinion that Dr. Fan remains independent and believes that his experience continues to generate significant contribution to the Company and the Shareholders as a whole.

The Board noted that Dr. Fan holds directorship in more than seven listed companies, including the Company. However, the Board believes that Dr. Fan will be able to devote sufficient time to the Board on the following basis: (i) based on publicly available information, Dr. Fan had a good track record in attending the board meetings and board committee meetings of the relevant listed companies in Hong Kong; (ii) as an independent non-executive director of the other listed companies, Dr. Fan is mainly responsible for providing strategic advice or independent opinions to the management of those companies and reviewing those companies' businesses from an independent perspective which do not require him to devote his full time to participating in the day-to-day operation and management of those companies; and (iii) Dr. Fan's ample knowledge and experience of serving as an independent non-executive director, and his background, experience and qualifications indicate that Dr. Fan is able to manage his time to meet the needs. In particular, Dr. Fan's previous working experience has demonstrated his satisfactory time management skills in managing a vast portfolio of different clients in different industries. Dr. Fan has over 20 years of experience as director in listed companies and is the chairman of the Asian Independent Non-Executive Directors Association (亞洲獨立非執行董事協會). Moreover, all the Directors will get full support from the company secretaries and the external lawyers of the Company. Taking into account the above factors, the Board is of the view that Dr. Fan would be able to devote sufficient time to fulfill his duties as an independent non-executive Director even though he holds directorship in more than seven listed companies.

The nomination committee of the Company has approved the nomination of the retiring Directors for re-election and has recommended the same to the Board. In approving the nominations, the nomination committee had taken into account a range of diversity perspectives, including but not limited to gender, age, educational background, professional experience, skills, knowledge and length of service. The nomination committee had also taken into account the merit and overall contributions of the retiring Directors have brought to the Board and the Board committee responsibilities and their commitments to their roles. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board and recommended that at the AGM, ordinary resolutions will be proposed to re-elect Mr. Wang as executive Director and Dr. Fan as independent non-executive Director.

LETTER FROM THE BOARD

The biographical details of the above-named retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

5. THE AGM

A notice convening the AGM to be held at Room 2306, 23/F, Tower One, Lippo Centre, No. 89 Queensway, Hong Kong on Thursday, 23 November 2023 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting in respect of the resolutions to be proposed at the AGM.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 20 November 2023 to Thursday, 23 November 2023 (both dates inclusive) during which period no transfer of Shares and/or exercise of the outstanding share options and/or the conversion of the outstanding convertible bonds will be registered during this period. Shareholders whose name appear on the register of members of the Company on Thursday, 23 November 2023 shall be entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, 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, 17 November 2023.

6. PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular and has been posted on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hkrh.hk) respectively. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Tricor Tengis 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 (i.e. 11:00 a.m. on Tuesday, 21 November 2023) before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by a poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. The results of the poll will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.hkrh.hk after the AGM as soon as possible.

LETTER FROM THE BOARD

8. RESPONSIBILITY STATEMENT

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

9. RECOMMENDATION

The Directors consider the proposed grant of the Share Issue Mandate (including the extension thereof) and the Repurchase Mandate and the proposed re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

10. GENERAL

Your attention is also drawn to the additional information set out in the Appendices to this circular.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully
By order of the Board of
Hong Kong Resources Holdings Company Limited
Mr. Li Ning
Chairman

This Appendix serves as an explanatory statement as required by the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 269,671,601 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to a maximum of 26,967,160 Shares, being 10% of the total number of issued Shares as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

Repurchase of Shares would be funded out of funds of the Company legally available for the purpose in accordance with the Memorandum of Association of the Company, the Bye-laws and the applicable laws of Bermuda. Repurchase of Shares pursuant to the Repurchase Mandate would be financed entirely from the Company's paid up share capital plus funds available for dividends or distribution to Shareholders and the share premium account.

The exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the Company's annual report for the year ended 30 June 2023. However, the Directors do not intend to exercise the Repurchase Mandate to such extent that, in the circumstances, the exercise would have a material adverse impact on the working capital or gearing position of the Company unless the Directors consider that such repurchases are in the best interests of the Company.

4. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

No core connected persons (as defined in the Listing Rules) of the Company, have notified the Company that they have a present intention to sell, or have undertaken not to sell, any Shares to the Company in the event that the Company is authorised to repurchase Shares.

5. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's or a group of Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date:

Mr. Wang Chaoguang and Grace Fountain Holdings Limited, being parties acting in concert as defined under the Takeovers Code, were interested or deemed to be interested in 65,000,000 Shares, representing approximately 24.10% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interests or deemed interest in shareholding of Mr. Wang Chaoguang and Grace Fountain Holdings Limited, in the issued share capital of the Company would be increased to approximately 26.78%.

Mr. Duan Guangzhi and Excel Horizon Investments Limited, being parties acting in concert as defined under the Takeovers Code, were interested or deemed to be interested in 50,000,000 Shares, representing approximately 18.54% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interests or deemed interest in shareholding of Mr. Duan Guangzhi and Excel Horizon Investments Limited, in the issued share capital of the Company would be increased to approximately 20.60%.

Ms. Hao Yuanyuan and Well Pop Group Limited, being parties acting in concert as defined under the Takeovers Code, were interested or deemed to be interested in 28,000,000 Shares, representing approximately 10.38% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interests or deemed interest in shareholding of Ms. Hao Yuanyuan and Well Pop Group Limited, in the issued share capital of the Company would be increased to approximately 11.54%.

Mr. Li Ning and Eminent Rise Holdings Limited, being parties acting in concert as defined under the Takeovers Code, were interested or deemed to be interested in 21,157,000 Shares, representing approximately 7.85% of the issued share capital of the Company. In the

event that the Repurchase Mandate is exercised in full, the interests or deemed interest in shareholding of Mr. Li Ning and Eminent Rise Holdings Limited, in the issued share capital of the Company would be increased to approximately 8.72%.

Reference is made to announcement dated 28 July 2023 jointly issued by the Company, the Offeror and Luk Fook Holdings (International) Limited, in relation to, among other things, (i) the Offeror (as purchaser) and the Vendors entered into the Sale and Purchase Agreements pursuant to which the Vendors conditionally agreed to sell and the Offeror conditionally agreed to acquire the Sale Shares, representing approximately 50.49% of the existing issued share capital of the Company; and (ii) the First Convertible Bonds and the Second Convertible Bonds.

As at the Latest Practicable Date, the Offeror and its parties acting in concert held 2,447,918 Shares (representing approximately 0.91% of the total number of issued share capital of the Company as at the Latest Practicable Date). Upon completion of the Sale and Purchase Agreements has taken place, the Offeror will have acquired 136,157,000 Shares in total, representing approximately 50.49% of the total number of issued share capital of the Company. The Offeror and its parties acting in concert will be interested in 138,604,918 Shares representing approximately 51.40% of the total number of issued share capital of the Company. In addition, the Offeror will hold the First Convertible Bonds and the Second Convertible Bonds immediately upon Completion. Accordingly, the Offeror will be required to make a mandatory general offer in cash for all the securities of the Company in issue other than those already owned or agreed to be acquired by the Offeror and its parties acting in concert. Upon completion of the Sale and Purchase Agreements, each of Eminent Rise Holding Limited, Mr. Li Ning, Grace Fountain Holding Limited, Mr. Wang Chaoguang, Excel Horizon Investments Limited and Mr. Duan Guangzhi will each to have the interest in any Shares or securities in the Company.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

6. SHARE PURCHASE MADE BY THE COMPANY

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, during the six months preceding the Latest Practicable Date.

7. MARKET PRICES

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

| Month | Market Price per Share | |
|---|-------------------------------|------------------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2022 | | |
| October | 0.201 | 0.112 |
| November | 0.217 | 0.176 |
| December | 0.224 | 0.200 |
| 2023 | | |
| January | 0.215 | 0.195 |
| February | 0.350 | 0.170 |
| March | 0.540 | 0.320 |
| April | 0.480 | 0.410 |
| May | 0.520 | 0.315 |
| June | 0.460 | 0.315 |
| July | 0.870 | 0.350 |
| August | 0.710 | 0.650 |
| September | 0.740 | 0.650 |
| October (up to the Latest Practicable Date) | 0.690 | 0.670 |

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Pursuant to the Listing Rules, the details of the retiring Directors proposed for re-election at the AGM are provided as follows:

Mr. Wang Chaoguang

Mr. Wang, aged 51, was appointed as an executive Director and the co-chairman of the Company on 1 April 2021. He is currently an executive director of 北京金匯鼎銘投資管理有限公司 (Beijing Jin Hui Ding Ming Investment Management Company Limited), a company principally engaged in the provision of asset management and corporate investment consultancy services and 山西中正達投資管理有限公司 (Shanxi Zhong Zheng Da Investment Management Company Limited), a company principally engaged in the provision of corporate investment consultancy services, and the funding of corporate projects. Mr. Wang serves as a non-independent director of 北京漢邦高科數字技術股份有限公司 (Beijing Hanbang Technology Corp.) (stock code: 300449.SZ). Mr. Wang has around 10 years of experience in the asset management and corporate investment consultancy, and over 15 years of experience in the real estate development and investment business. He has extensive experience in corporate management and corporate investment. Mr. Wang also has experience in the information technology (IT) development and consultancy business.

As at the Latest Practicable Date, Mr. Wang through his controlling corporation, namely Grace Fountain Holdings Limited, was interested in 65,000,000 Shares and the First Convertible Bonds. Save as disclosed above, Mr. Wang does not have any interest in the shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang does not hold any other position with the Company or its subsidiaries; did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Wang has entered into a service agreement with the Company for an initial term of two years commencing from 1 April 2021. Mr. Wang is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. The emolument paid/ payable to Mr. Wang for the year ended 30 June 2023 was HK\$974,000, the amount of which was determined with reference to his general duties and responsibilities and the prevailing market conditions.

Save as disclosed above, there is no other information relating to the re-election of Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Dr. Fan, Anthony Ren Da

Dr. Fan, aged 63, was appointed as an independent non-executive Director on 30 September 2008. Dr. Fan has been the chairman of the board of directors and managing director of AsiaLink Capital Limited (東源資本有限公司) since October 2003. Dr. Fan is also an executive director of Tenfu (Cayman) Holdings Company Limited (stock code: 6868) since May 2021, a non-executive director of Hilong Holding Limited (stock code: 1623) since July 2022, and an independent non-executive director of Uni-President China Holdings Ltd. (stock code: 220), Shanghai Industrial Urban Development Group Limited (stock code: 563), CITIC Resources Holdings Limited (stock code: 1205), Technovator International Limited (stock code: 1206), China Dili Group (stock code: 1387), Neo-Neon Holdings Limited (stock code: 1868), China Development Bank International Investment Limited (stock code: 1062) and Haitong Securities Co., Ltd (stock code: 6837), the above-mentioned companies are listed on the Stock Exchange. Dr. Fan is an independent non-executive director of Semiconductor Manufacturing International Corporation (listed on the Shanghai Stock Exchange under the stock code of 688981 and listed on the Stock Exchange under the stock code of 981). Dr. Fan is the chairman of the Asian Independent Non-Executive Directors Association (亞洲獨立非執行董事協會).

As at the Latest Practicable Date, save for being a holder of 87,500 share options in the Company, Dr. Fan did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Fan does not hold any other position with the Company or its subsidiaries; did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Dr. Fan has entered into a service agreement with the Company on 30 September 2008. Dr. Fan is subject to subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. The emolument paid/payable to Dr. Fan for the year ended 30 June 2023 was HK\$360,000, the amount of which was determined with reference to his general duties and responsibilities and the prevailing market conditions.

Save as disclosed above, there is no other information relating to the re-election of Dr. Fan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

NOTICE OF THE AGM



HONG KONG RESOURCES HOLDINGS COMPANY LIMITED 香港資源控股有限公司

*(Incorporated in Bermuda with limited liability and carrying on business in Hong Kong
as HKRH China Limited)
(Stock Code: 2882)*

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “AGM”) of Hong Kong Resources Holdings Company Limited (the “Company”) will be held at Room 2306, 23/F, Tower One, Lippo Centre, No. 89 Queensway, Hong Kong on Thursday, 23 November 2023 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (“**Director(s)**”) and the auditors of the Company for the year ended 30 June 2023.
2. (a) To re-elect Mr. Wang Chaoguang as an executive Director;
(b) To re-elect Dr. Fan, Anthony Ren Da as an independent non-executive Director;
(c) To authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Crowe (HK) CPA Limited as the auditors of the Company and authorise the Board to fix their remuneration.
4. To, as special business, consider and, if thought fit, to pass with or without amendments the following resolutions numbered 4, 5 and 6 as ordinary resolutions:

“**THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.001 each in the capital of the Company (the “**Shares**”) and to make or grant offers,

NOTICE OF THE AGM

agreements and options (including bonds, warrants and debentures convertible into the Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into the Shares) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the subscription rights or conversion under the terms of any securities which are convertible into the Shares or warrants to subscribe for the Shares; (iii) any share option scheme or similar arrangement for the time being adopted for the grant to the employees (including directors) of the Company and/or other eligible persons of the rights to acquire the Shares; or (iv) any scrip dividend on the Shares in accordance with the Bye-laws of the Company, shall not exceed 20% of the total number of issued Shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier 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 laws of Bermuda or the Company’s Bye-laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting;

and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares 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 exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard

NOTICE OF THE AGM

to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

5. **“THAT**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the number of Shares repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares of the Company as at the date of the 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 earlier 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 laws of Bermuda or the Company’s Bye-laws to be held; or

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF THE AGM

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 5 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 4 above, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the total number of issued Shares of the Company as at the date of the passing of this resolution.”

By order of the Board
Hong Kong Resources Holdings Company Limited
Mr. Li Ning
Chairman

Hong Kong, 31 October 2023

Registered Office:
Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

Principal place of business in Hong Kong:
Room 2306, 23/F,
Tower One,
Lippo Centre,
No. 89 Queensway,
Hong Kong

NOTICE OF THE AGM

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the person, whether attending in person or by proxy, whose name stands first on the register of members of the Company in respect of such Share shall be accepted to the exclusion of the vote(s) of the other joint holder(s).
3. To be valid, a form of proxy, together with 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 deposited at the Company's branch share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 11:00 a.m. on Tuesday, 21 November 2023 before the time appointed for the holding of the above meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending and voting at the above meeting (or any adjournment thereof) in person and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Monday, 20 November 2023 to Thursday, 23 November 2023 (both days inclusive) during which period no transfer of Shares will be registered. In order to be qualified to attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 17 November 2023.
5. In relation to the proposed resolutions nos. 2(a) to 2(d) above, details of the retiring Directors standing for re-election are set out in Appendix II to the circular of which this notice of the AGM forms part.
6. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
7. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in the circular of which this notice of the AGM forms part.
8. Any voting at the meeting shall be taken by poll.
9. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.
10. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Thursday, 23 November 2023, the meeting will be adjourned and further announcement for details of alternative 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.

As at the date hereof, the Board comprises Mr. Li Ning (Chairman) and Mr. Wang Chaoguang (Co-chairman) as executive Directors; Mr. Hu Hongwei as non-executive Director; and Dr. Loke Yu alias Loke Hoi Lam, Dr. Fan, Anthony Ren Da and Mr. Chan Kim Sun as independent non-executive Directors.