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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

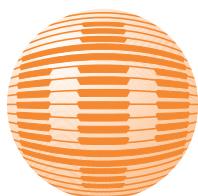
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other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

**If you have sold or transferred** all your Shares in Kantone Holdings Limited, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank manager, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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### KANTONE HOLDINGS LIMITED

看通集團有限公司

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

**(Stock Code: 1059)**

### **PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice for convening the AGM of Kantone Holdings Limited to be held at Room 3601, Level 36, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Wednesday, 20 December 2023 at 5:00 p.m. is set out on pages 12 to 16 of this circular. Whether you are able to attend the AGM or not, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries 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 AGM (i.e. at or before 5:00 p.m. on Monday, 18 December 2023 (Hong Kong time) 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 AGM or any adjourned meeting (as the case may be) if you so wish and in such event, the form of proxy shall be deemed to be revoked.

21 November 2023

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Details of Directors Proposed for Re-election</b> .....	7
<b>Appendix II — Explanatory Statement</b> .....	9
<b>AGM Notice</b> .....	12

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 3601, Level 36, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Wednesday, 20 December 2023 at 5:00 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 12 to 16 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	having the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to buy back Shares not exceeding 10% of the total number of the issued Shares as at the date of the passing of the relevant resolution
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Kantone Holdings Limited (Stock Code: 1059), a company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	collectively, the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

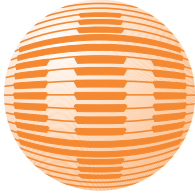
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“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares, not exceeding 20% of the total number of the issued Shares as at the date of the passing of the relevant resolution
“Latest Practicable Date”	15 November 2023, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Committee”	has the same meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“PRC”	the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent.

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LETTER FROM THE BOARD

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**KANTONE HOLDINGS LIMITED**

**看通集團有限公司**

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

**(Stock Code: 1059)**

*Executive Director:*

Mr. CHAN Koon Wa (*Chairman*)

*Non-executive Directors:*

Mr. LIU Ka Lim

Ms. TO Yin Fong Cecilica

*Independent non-executive Directors:*

Mr. LEUNG Man Fai

Ms. CHUNG Sau Wai Ada

Mr. IP Wai Lun William

*Registered office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

Unit 4213, 42nd Floor

Hong Kong Plaza

No. 188 Connaught Road West

Hong Kong

21 November 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the AGM Notice and the information in respect of (i) the re-election of Directors; (ii) the granting to the Directors of the Issue Mandate; (iii) the granting to the Directors of the Buy-back Mandate; and (iv) the extension of the Issue Mandate to include Shares bought back under the Buy-back Mandate.

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## LETTER FROM THE BOARD

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This circular contains an explanatory statement and gives all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to approve the Buy-back Mandate.

### PROPOSED RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. Chan Koon Wa, Mr. Liu Ka Lim, Ms. To Yin Fong Cecilica, Mr. Leung Man Fai, Ms. Chung Sau Wai Ada and Mr. IP Wai Lun William.

According to article 87(2) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Pursuant to article 87(1) of the Articles of Association, Mr. Liu Ka Lim and Ms. Chung Sau Wai Ada will retire by rotation at the AGM and each of them, being eligible, will offer themselves for re-election at the AGM.

### RECOMMENDATION OF THE NOMINATION COMMITTEE

The nomination committee of the Company (“**Nomination Committee**”) had evaluated the performance of each of the retiring Directors and found each of them valuable to the Board. In reviewing the structure of the Board, the Nomination Committee had also considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company for nominating talented and capable person(s) to lead the Company. It is believed that the continuous directorships of Mr. Liu Ka Lim and Ms. Chung Sau Wai Ada can keep bringing valuable contribution to the Board and its diversity. Ms. Chung Sau Wai Ada has also provided a written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rule and confirmed that he/she remains independent. Accordingly, the Board, on the recommendation of the Nomination Committee, proposed that the above retiring Directors to stand for re-election as Directors at the AGM respectively.

Details of the Directors proposed to be re-elected are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

As at the Latest Practicable Date, the total number of Shares in issue was 260,442,506 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Issue Mandate and assuming that no further Shares are issued or bought back from the Latest Practicable Date up

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## LETTER FROM THE BOARD

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to the date of the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 52,088,501 Shares, being 20% of the issued Shares as at the date of passing of the resolution.

Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and assuming that no further Shares are issued or bought back from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 26,044,250 Shares, being 10% of the issued Shares as at the date of passing of the resolution.

Conditional upon the above resolutions being passed, an ordinary resolution will be proposed to extend the number of Shares under the Issue Mandate by including the number of Shares bought back under the Buy-back Mandate. Details of these resolutions are contained in the AGM Notice.

An explanatory statement containing the information relating to the Buy-back Mandate as required by the Listing Rules is set out in Appendix II to this circular.

### **AGM**

The AGM Notice is set out on pages 12 to 16 of this circular. All the resolutions as set out in the AGM Notice will be proposed at the AGM.

A form of proxy for the AGM is enclosed with this circular. Whether you are able to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries 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 AGM (i.e. at or before 5:00 p.m. on Monday, 18 December 2023 (Hong Kong time) 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 AGM or any adjourned meeting (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

The chairperson of the AGM will demand that all resolutions as set out in the AGM Notice be voted upon by way of poll at the AGM and an announcement will be made by the Company after the AGM on the results of the AGM.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Thursday, 14 December 2023 to Wednesday, 20 December 2023 (both days inclusive) for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to qualify for attending and voting

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## LETTER FROM THE BOARD

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at the AGM, all transfers of the Shares accompanied by the relevant certificates, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, no later than 4:30 p.m. on Wednesday, 13 December 2023.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairperson, 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 chairperson of the AGM will therefore demand a poll for every resolution put to the vote at the AGM pursuant to the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATIONS

The Directors consider that the proposed resolutions as set out in the AGM Notice are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### 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.

### GENERAL INFORMATION

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.

Yours faithfully,  
For and on behalf of the Board  
**KANTONE HOLDINGS LIMITED**  
**Chan Koon Wa**  
*Chairman*



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

**Mr. Liu Ka Lim (“Mr. Liu”),** *non-executive Director*

Mr. Liu, aged 67, has been re-designated as a non-executive Director with effect from October 2020 and continue to serve as an authorised representative of the Company. He was an executive Director from October 2016 to October 2020. He has over 35 years of professional experience in the field of finance and accounting. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Hong Kong Securities and Investment Institute and a Certified Carbon Auditor registered under the Energy Institute of UK. Mr. Liu is currently a non-executive director of Champion Technology Holdings Limited (“**Champion**”), which was the holding company of the Company before 9 November 2021 and the issued shares of which are listed on the Main Board of the Stock Exchange. He was an executive director of Champion from October 2016 to October 2020. He is also a director of several subsidiaries of the Group. From March 2004 to August 2006, Mr. Liu was the chairman of Galileo Capital Group Limited (now known as Imperium Financial Group Limited), a company listed on the GEM of the Stock Exchange. From October 2003 to March 2006, Mr. Liu was the chairman of Wonderful World Holdings Limited (now known as Good Resources Holdings Limited), a company listed on the Main Board of the Stock Exchange. From January 2011 to June 2013, Mr. Liu was a nonexecutive director of United Pacific Industries Limited (now known as Superactive Group Company Limited), a company listed on the Main Board of the Stock Exchange.

Mr. Liu entered into a letter of appointment with the Company without a fixed term, and the letter of appointment can be terminated by either party by written notice of not less than three months. Mr. Liu shall be subjected to retirement by rotation of Directors in the annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules. Mr. Liu shall be entitled to a director’s fee in such sum as the human resources and remuneration committee of the Board may from time to time determine, and for the financial year of 2023, Mr. Liu received one-off bonus of approximately HK\$740,000. As at the Latest Practicable Date, Mr. Liu is not entitled to any director’s fee.

**Ms. Chung Sau Wai Ada, (“Ms. Chung”),** *independent non-executive Director*

Ms. Chung, aged 51, has been appointed as an independent non-executive Director since July 2017. Ms. Chung has extensive experience in auditing and accounting. Ms. Chung held various senior positions in professional firms and commercial field, including accounting manager of a listed company in Hong Kong. Ms. Chung holds a Bachelor of Arts degree from York University and a diploma in accounting from The School of Professional and Continuing Education of The University of Hong Kong. Ms. Chung is a member of the Chartered Professional Accountants of British Columbia, Canada.

Ms. Chung entered into a letter of appointment with the Company to act as an independent non-executive Director and has no fixed term of service with the Company. The letter of appointment may be terminated by either party by written notice of not less than three months. Ms. Chung is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules. Ms. Chung is entitled to a director's fee of HK\$120,000 per annum, which has been reviewed and approved by the human resources and remuneration committee of the Company and the Board and is determined with reference to the prevailing range of fees for independent non-executive directors of listed companies in Hong Kong.

As confirmed by the above retiring Directors and save as disclosed above, as at the Latest Practicable Date, the above retiring Directors (i) do not have, and are not deemed to have any interests or short positions in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company; (ii) have no other relationship with any director, senior management or substantial or controlling shareholder of the Company (each as respectively defined in the Listing Rules); (iii) have not held any directorship in other Hong Kong or overseas listed public companies in the last three years; and (iv) there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the shareholders of the Company.

*The following is an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Buy-back Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 260,442,506 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and assuming that no further Shares are issued or bought back from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 26,044,250 Shares, being 10% of the issued Shares as at the date of passing of the resolution.

The Buy-back Mandate will expire on the earlier of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association and the applicable laws; and (c) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### **2. SOURCE OF FUNDS**

The Company is empowered by its Memorandum and Articles of Association to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of profits or share premium of the Company or out of a fresh issue of shares made for the purpose of the repurchase or, subject to the Company remaining solvent in compliance with the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Company remaining solvent in compliance with the Companies Act, out of capital. Under the Cayman Islands law, the repurchased shares may be cancelled and if cancelled, they will remain part of the authorised but unissued share capital of the Company.

The Company will only apply the capital paid up on the relevant Shares or the profit that would otherwise be available for distribution by way of dividend for any purchase of its shares, if necessary.

### **3. REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-backs may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

#### 4. IMPACT OF BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 30 June 2023) in the event that the proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to buy back Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

#### 5. SHARES PRICES

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

	Price per Share	
	Highest	Lowest
	HK\$	HK\$
<b>2022</b>		
November	0.510	0.470
December	0.530	0.450
<b>2023</b>		
January	0.465	0.320
February	0.390	0.285
March	0.320	0.245
April	0.315	0.260
May	0.345	0.290
June	0.390	0.320
July	0.430	0.340
August	0.400	0.300
September	0.350	0.320
October	0.410	0.350
November (up to the Latest Practicable Date)	0.450	0.405

#### 6. EFFECT OF THE TAKEOVERS CODE

A buy-back of Shares by the Company may result in an increase in the proportionate interest of a substantial shareholder in the voting rights of the Company.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Chan Koon Wa, through Innovative City Investments Limited, held 136,628,444 Shares, representing approximately 52.46% of the issued Shares, was the only substantial shareholder holding more than 10% of the issued Shares. On the basis that no further Shares are issued or bought back by the Company prior to the AGM and in the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the resolution, its shareholding in the Company would be increased to approximately 58.29% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

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

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

## **8. UNDERTAKING**

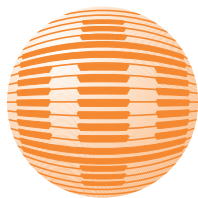
The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## **9. BUY-BACK OF SHARES MADE BY THE COMPANY**

The Company has not bought back any Shares whether on the Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

## **10. GENERAL**

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not intend to buy back Shares which would result the number of Shares held in the public hands falling below the prescribed limit as approved by the Stock Exchange.



**KANTONE HOLDINGS LIMITED**

**看通集團有限公司**

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

**(Stock Code: 1059)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Kantone Holdings Limited (the “Company”) will be held on 5:00 p.m. on Wednesday, 20 December 2023 for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and independent auditor of the Company for the year ended 30 June 2023.
2.
  - (i) To re-elect Mr. Liu Ka Lim as a non-executive Director;
  - (ii) To re-elect Ms. Chung Sau Wai Ada as an independent non-executive Director; and
  - (iii) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint Cheng & Cheng Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration.

**ORDINARY RESOLUTIONS**

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

4. **“THAT:**
  - (a) subject to paragraph (c) of this resolution, the exercise by the Directors 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 (the “**Shares**”), to grant rights to subscribe for or convert any securities (including bonds, warrants, debentures, notes) into Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## AGM NOTICE

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- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the grant or exercise of options under any share option scheme of the Company;
  - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; or
  - (iv) 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 in accordance with the articles of association of the Company from time to time,

shall not exceed 20% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be allotted and issued under the mandate in paragraph (a) of this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

- (d) for the purposes of this resolutions:

“**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 the articles of association of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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## AGM NOTICE

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“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 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 defined below) of all powers of the Company to buy back its own Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be bought back under the mandate in paragraph (a) of this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purposes 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 the articles of association of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”



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## AGM NOTICE

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6. “**THAT** conditional upon the passing of resolutions numbered 4 and 5 as set out in the notice convening the AGM (the “**Notice**”), the general mandate referred to in the resolution numbered 4 as set out in the Notice be and is hereby extended by the addition to the total number of Shares which may be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of the Shares bought back by the Company pursuant to the general mandate referred to in the resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution.”

By Order of the Board  
**KANTONE HOLDINGS LIMITED**  
**Chan Koon Wa**  
*Chairman*

Hong Kong, 21 November 2023

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Unit 4213, 42nd Floor  
Hong Kong Plaza  
No. 188 Connaught Road West  
Hong Kong

*Notes:*

1. The register of members of the Company will be closed from Thursday, 14 December 2023 to Wednesday, 20 December 2023 (both days inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM (or at any adjournment thereof). During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM (or at any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 13 December 2023.
2. A member entitled to attend and vote at the AGM (or at any adjournment thereof) is entitled to appoint one proxy or, if he/she/it is a holder of two or more Shares, may appoint more than one proxy to attend and vote instead of him/her/it. A proxy needs not be a member of the Company.
3. Where there are joint holders of any Share, any one of such joint holder may vote at the AGM (or at any adjournment thereof), either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the AGM (or at any adjournment thereof) personally or by proxy, that the vote of the senior holder 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.

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## AGM NOTICE

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4. To be valid, the instrument appointing a proxy and 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 branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not less than 48 hours before the time appointed for holding the AGM (i.e. at or before 5:00 p.m., on Monday, 18 December 2023 (Hong Kong time)) or any adjournment thereof (as the case may be).
5. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if he/she/it so desires. If a member of the Company attends the AGM after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.
6. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the board of Directors comprises Mr. Chan Koon Wa as executive Director, Mr. Liu Ka Lim and Ms. To Yin Fong Cecilica as non-executive Directors and Mr. Leung Man Fai, Ms. Chung Sau Wai Ada and Mr. Ip Wai Lun William as independent non-executive Directors.*