
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Carry Wealth Holdings Limited (the “**Company**”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**PROPOSED REMOVAL OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

A letter from the Board is set out on pages 2 to 5 of this circular.

A notice convening the SGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 19 March 2024 at 10:00 a.m. is set out on pages 6 to 7 of this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (i.e. before 10:00 a.m. on Sunday, 17 March 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish.

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DEFINITIONS

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

“Announcement”	the announcement of the Company dated 16 January 2024 in relation to the Proposed Removal
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Carry Wealth Holdings 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
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Removal”	the proposed removal of the Subject Directors as Directors
“SGM”	the special general meeting of the Company to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 19 March 2024 at 10:00 a.m. to consider and, if thought fit, approve the Proposed Removal
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subject Directors”	Ms. Ma Xiaoqiu, Mr. Jiang Jinbo and Ms. Chen Jun

LETTER FROM THE BOARD



CARRY

W E A L T H HOLDINGS LIMITED

恒富控股有限公司

(Incorporated in Bermuda with limited liability)

Website: <http://www.carrywealth.com>

(Stock Code: 643)

Executive Directors:

Ms. Ma Xiaoqiu (*Chairlady*)

Mr. Tsang Chun Ho Anthony

Mr. Choi Tan Yee

Mr. Jiang Jinbo

Ms. Chen Jun

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent non-executive Directors:

Mr. Cheng Wai Hei

Mr. Lam Chi Wing

Principal place of business in

Hong Kong:

Unit 802, 8/F

LKF 29

29 Wyndham Street

Central, Hong Kong

27 February 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED REMOVAL OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement.

The purpose of this circular is to provide you with further information regarding the Proposed Removal, and to give you the notice of SGM, at which resolutions will be put forward to the Shareholders to consider and, if thought fit, approve the Proposed Removal.

LETTER FROM THE BOARD

PROPOSED REMOVAL OF DIRECTORS

As set out in the Announcement, on 16 January 2024, the Board resolved to convene the SGM to remove the Subject Directors as Directors with effect from the date of passing the ordinary resolutions at the SGM to approve the Proposed Removal.

Upon the approval of the Proposed Removal at the SGM, Ms. Ma Xiaoqiu will also cease to be a chairlady of the Board, a member of each of the remuneration committee and the nomination committee of the Board and the chairlady of the investment committee of the Board.

REASONS FOR THE PROPOSED REMOVAL

The Subject Directors comprise Ms. Ma Xiaoqiu, Mr. Jiang Jinbo and Ms. Chen Jun. Mr. Jiang Jinbo and Ms. Chen Jun were appointed as Directors at the referral by Ms. Ma Xiaoqiu. The Board is of the view that the Subject Directors as a whole cannot lead the other Directors and senior management of the Group to establish the overall strategies and objectives and formulate business plans for the long-term sustainable development of the Group, considering their limited contribution to, and failure to respond in a timely manner to, the Group's business and affairs.

The Board also takes the view that the management style and philosophy of the Subject Directors are substantially different from that of the other members of the Board and it would not be in the best interest of the Company and its shareholders as a whole to allow the Subject Directors to continue to take part in the management of the Company.

The Board considers that there will not be material adverse effect on the business operations of the Group if the Proposed Removal becomes effective. Save as disclosed above, to the best of the Directors' knowledge, information and belief, the Board is not aware of any disagreement between the Subject Directors and the Board and there is no other material matter relating to the Proposed Removal that needs to be brought to the attention of the Shareholders. The Board has asked the Subject Directors whether they have any disagreement with the Board, but has not received any feedback from the Subject Directors.

APPLICABLE LAWS AND REMOVAL PROCEDURES

Pursuant to Bye-law 83(4) of the Bye-laws, the members of the Company may, at any general meeting convened and held in accordance with the Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.

LETTER FROM THE BOARD

Accordingly, the Board would like to propose ordinary resolutions to remove the Subject Directors as Directors at the SGM.

SGM

A notice convening the SGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 19 March 2024 at 10:00 a.m. is set out on pages 6 to 7 of this circular. At the SGM, ordinary resolutions will be proposed to approve the Proposed Removal.

No Shareholder is required to abstain from voting in favour of the resolutions in relation to the Proposed Removal at the SGM.

To ascertain Shareholders' eligibility to attend and vote at the SGM, the register of members of the Company will be closed from Thursday, 14 March 2024 to Tuesday, 19 March 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the SGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Wednesday, 13 March 2024.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (i.e. before 10:00 a.m. on Sunday, 17 March 2024) or any adjourned meeting.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 66(1) of the Bye-laws, a resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the SGM will therefore demand a poll for all resolutions to be put to the vote at the meeting pursuant to the Bye-laws. An announcement on the poll results will be made by the Company after the SGM.

LETTER FROM THE BOARD

RECOMMENDATION

Having taken into account the reasons for the Proposed Removal as set out in this letter, the Directors (except the Subject Directors) consider that the Proposed Removal is in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors (except the Subject Directors) recommend the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the SGM.

Yours faithfully,
For and on behalf of the Board
Carry Wealth Holdings Limited
The Directors

NOTICE OF SPECIAL GENERAL MEETING



NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “SGM” or “Meeting”) of Carry Wealth Holdings Limited (the “Company”) will be held on Tuesday, 19 March 2024 at 10:00 a.m. at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong, for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT** Ms. Ma Xiaoqiu be and is hereby removed as an executive director of the Company with effect from the date of passing of this resolution.”
2. “**THAT** Mr. Jiang Jinbo be and is hereby removed as an executive director of the Company with effect from the date of passing of this resolution.”
3. “**THAT** Ms. Chen Jun be and is hereby removed as an executive director of the Company with effect from the date of passing of this resolution.”

Yours faithfully,
By order of the Board
Carry Wealth Holdings Limited
The Directors

Hong Kong, 27 February 2024

NOTICE OF SPECIAL GENERAL MEETING

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the Meeting or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies (if such member is the holder of two or more shares in the Company) to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the bye-laws of the Company. A proxy need not be a Member but must be present in person at the Meeting to represent the Member. 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. Where there are joint holders of any share of the Company, any one of such joint holders may vote at the Meeting or its adjourned meeting, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at any meeting, 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 in respect of the joint holding.
3. A form of proxy for use at the Meeting or its adjourned meeting is enclosed.
4. To be valid, the 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 and transfer office in Hong Kong, Tricor Abacus Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or its adjourned meeting. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the Meeting or its adjourned meeting.
5. For determining Members’ entitlement to attend and vote at the Meeting, the register of Members will be closed from Thursday, 14 March 2024 to Tuesday, 19 March 2024 (both dates inclusive), during which period no transfer of shares of the Company will be effected. In order to qualify for attending the forthcoming Meeting, all transfer documents accompanied by the relevant share certificate must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 13 March 2024.
6. According to Rule 13.39(4) of the Listing Rules, the voting at the Meeting or its adjourned meeting will be taken by poll.
7. If tropical cyclone warning signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of Company at www.carrywealth.com and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the re-scheduled meeting.

If a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal is lowered or cancelled at or before 7:00 a.m. on the date of the Meeting and where conditions permit, the Meeting will be held as scheduled.

The Meeting will be held as scheduled when an “amber” or “red” rainstorm warning signal is in force.

After considering their own situations, Members should decide on their own whether or not they would attend the Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date hereof, the Board comprises Ms. Ma Xiaoqiu (Chairlady), Mr. Tsang Chun Ho Anthony, Mr. Choi Tan Yee, Mr. Jiang Jinbo and Ms. Chen Jun as executive Directors and Mr. Cheng Wai Hei and Mr. Lam Chi Wing as independent non-executive Directors.