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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 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 HK Acquisition Corporation, you should at once hand this circular, together with the enclosed proxy form(s), 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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HK ACQUISITION CORPORATION**香港匯德收購公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 7841)****(Warrant Code: 4841)****PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Unless the context otherwise requires, capitalized terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A notice convening the Annual General Meeting of HK Acquisition Corporation to be held at Orange Financial Printing Limited, Unit 1103–06, China Building, 29 Queen’s Road Central, Hong Kong on Wednesday, 22 May 2024 at 10.00 a.m. is set out on pages 19 to 20 of this circular. Proxy form(s) for use at the Annual General Meeting is(are) enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hkacquisition.com).

Shareholders who intend to appoint a proxy or proxies to attend the Annual General Meeting shall complete and sign the enclosed proxy form(s) in accordance with the instructions printed thereon and return the proxy form(s) to the Company’s Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10.00 a.m. on Monday, 20 May 2024) or the adjourned meeting (as the case may be). Completion and return of the proxy form(s) shall not preclude Shareholders from attending, speaking and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event, the proxy form(s) shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

26 March 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Orange Financial Printing Limited, Unit 1103-06, China Building, 29 Queen’s Road Central, Hong Kong on Wednesday, 22 May 2024 at 10.00 a.m. to consider and, if thought fit, approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages 19 to 20 of this circular, or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“BVI”	British Virgin Islands
“China” or “PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only and except where the context requires, references in this circular to “China” or “PRC” do not apply to Hong Kong, the Macau Special Administrative Region and Taiwan
“Company”	HK Acquisition Corporation (香港匯德收購公司), an exempted company incorporated in the Cayman Islands with limited liability and the SPAC Shares (stock code: 7841) and the SPAC Warrants (warrant code: 4841) of which are listed on the Stock Exchange
“De-SPAC Target”	a company or operating business which is the subject matter of a De-SPAC Transaction
“De-SPAC Transaction”	an acquisition of, or a business combination with, a De-SPAC Target by the Company that fulfills the requirements under Rule 18B.36 of the Listing Rules and results in the listing of a Successor Company

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Extra Shine”	Extra Shine Limited, a company incorporated in the BVI with limited liability, which is wholly owned by Dr. Chan Tak Lam Norman and is one of the shareholders of HK Acquisition (BVI)
“HK Acquisition (BVI)”	Hong Kong Acquisition Company Limited (香港匯德有限公司), a company incorporated in the BVI with limited liability on 2 December 2021, which is owned as to 51% by Extra Shine, 32% by Pride Vision and 17% by Max Giant, and which holds the Promoter Shares and the Promoter Warrants on behalf of the Promoters in proportion to their respective shareholdings
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKMA”	the Hong Kong Monetary Authority
“HKSAR Government”	the government of the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	15 March 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Max Giant”	Max Giant Limited (巨溢有限公司), a company incorporated in Hong Kong with limited liability and a licensed corporation to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO, which is wholly owned by Dr. Wong Shue Ngar Sheila and is one of the Promoters and one of the shareholders of HK Acquisition (BVI)

DEFINITIONS

“Max Giant Group”	a group of entities that are engaged in asset management where Ms. Tsang King Suen Katherine has managerial control or is the ultimate beneficial owner, which comprises offshore fund entities, including hedge funds and private equity funds
“Nomination Committee”	the nomination committee of the Board
“Pride Vision”	Pride Vision Group Limited, a company incorporated in the BVI with limited liability, which is wholly owned by Ms. Tsang King Suen Katherine and is one of the shareholders of HK Acquisition (BVI)
“Promoter(s)”	has the meaning ascribed to “SPAC Promoter” under the Listing Rules and, unless the context requires otherwise, refers to Dr. Chan Tak Lam Norman, Ms. Tsang King Suen Katherine and/or Max Giant, being the person(s) who establish(es) the Company and beneficially own(s) the Promoter Shares and the Promoter Warrants
“Promoter Share(s)”	the unlisted Class B ordinary share(s) of the Company with nominal value of HK\$0.0001 each owned beneficially and exclusively by the Promoters
“Promoter Shareholder(s)”	holder(s) of Promoter Share(s)
“Promoter Warrant(s)”	the unlisted warrant(s) of the Company owned beneficially and exclusively by the Promoters
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the SPAC Share(s) and the Promoter Share(s)
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“SPAC Share(s)”	the Class A ordinary share(s) of the Company with nominal value of HK\$0.0001 each which are listed on the Stock Exchange
“SPAC Warrant(s)”	the warrant(s) of the Company which are listed on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Successor Company”	the listed issuer resulting from the completion of a De-SPAC Transaction
“Successor Share(s)”	the share(s) of the Successor Company upon completion of a De-SPAC Transaction
“%”	percent

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

LETTER FROM THE BOARD

HK ACQUISITION CORPORATION

香港匯德收購公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7841)

(Warrant Code: 4841)

Executive Directors

Dr. Chan Tak Lam Norman
Ms. Tsang King Suen Katherine
Dr. Wong Shue Ngar Sheila
Mr. Tsang Hing Shun Thomas

Registered Office

Maples Corporate Services Limited
PO Box 309 Ugland House
Grand Cayman KY1-1104
Cayman Islands

Independent Non-executive Directors

Mr. Hui Chiu Chung
Mr. Wong See Ho
Prof. Tang Wai King Grace
Mr. Zhang Xiaowei

Principal Place of

Business in Hong Kong
Suites 4310–11
Tower One, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

26 March 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be convened and held on Wednesday, 22 May 2024. A notice convening the Annual General Meeting is set out on pages 19 to 20 of this circular.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 27.4 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Dr. Chan Tak Lam Norman, Ms. Tsang King Suen Katherine, both being executive Directors, and Mr. Hui Chiu Chung, an independent non-executive Director, shall retire from office and, being eligible, offer himself/herself for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, their respective qualifications, reputation for integrity, accomplishment and experience, commitment in respect of available time and relevant interest with reference to the Company's nomination policy and taking into account various aspects set out in the Company's board diversity policy, including but not limited to talent, skills, gender, age, cultural and educational background, ethnicity, professional experience, independence, knowledge and length of service.

In considering the proposed re-election of Mr. Hui Chiu Chung as an independent non-executive Director, the Nomination Committee has taken into account Mr. Hui's valuable experience and extensive networking in the securities and investment industry, and his in-depth knowledge in corporate governance, and is of the view that Mr. Hui will continue to provide valuable contributions, balanced views and independent advice to the Board. While Mr. Hui is currently holding directorships in more than seven companies listed on the Stock Exchange or other stock exchanges, the Nomination Committee has reviewed his time commitment to the Company and considers Mr. Hui is devoting sufficient time and attention to the Company's affairs based on the factors considered by the Directors as set out in Appendix I to this circular. The Nomination Committee has reviewed the annual confirmation of independence given by Mr. Hui and is satisfied with his independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules.

Having considered the depth and breadth of their professional experience, educational background and knowledge, the Nomination Committee is satisfied that each of the retiring Directors will continue to contribute to the diversity of the Board. Accordingly, the Nomination Committee has nominated, and the Board has recommended the re-election of all the above retiring Directors at the Annual General Meeting.

Biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the Annual General Meeting is set out on pages 19 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Pursuant to Article 27.1 of the Articles of Association, prior to the completion of a De-SPAC Transaction, the Company may by ordinary resolution of the Promoter Shareholders appoint any person to be a Director. As disclosed in the section headed “Terms of the SPAC Offering” in the listing document of the Company dated 9 August 2022, each Share, either SPAC Share or Promoter Share, will entitle its holder to exercise one vote on any resolution at the general meetings of the Company, save for resolutions in respect of the appointment of Directors on which only Promoter Shareholders are entitled to approve by ordinary resolution prior to the completion of the De-SPAC Transaction. Accordingly, separate resolutions will be proposed at the Annual General Meeting for the Promoter Shareholders to consider and, if thought fit, approve the re-election of each of Dr. Chan Tak Lam Norman, Ms. Tsang King Suen Katherine and Mr. Hui Chui Chung as the Director. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

Proxy form(s) for use at the Annual General Meeting is(are) enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hkacquisition.com).

In order to be valid, Shareholders who intend to appoint a proxy or proxies to attend the Annual General Meeting shall complete the proxy form(s) in accordance with the instructions printed thereon and return the proxy form(s), together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company’s Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10.00 a.m. on Monday, 20 May 2024) or the adjourned meeting (as the case may be). Completion and return of the proxy form(s) shall not preclude Shareholders from attending, speaking and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event, the proxy form(s) shall be deemed to be revoked.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Directors consider that all the resolutions to be proposed at the Annual General Meeting, including the resolutions to approve the re-election of 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 resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

HK Acquisition Corporation

CHAN Tak Lam Norman

Chairman of the Board and Executive Director

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Dr. Chan Tak Lam Norman (“Dr. Chan”)

Dr. Chan Tak Lam Norman (陳德霖), *GBS*, aged 69, was appointed as an executive Director on 21 February 2022. He has been the chairman of the Board since 21 February 2022. Dr. Chan is responsible for formulating and overseeing strategic direction of the Company. Dr. Chan is also one of the Promoters.

Dr. Chan has a long and distinguished career in banking and finance. Dr. Chan joined the Hong Kong Government as an administrative officer in 1976 and became deputy director (monetary management) of the Office of the Exchange Fund in 1991. He was appointed an executive director of the HKMA when it was established in 1993. From 1996 to 2005, Dr. Chan was the deputy chief executive of the HKMA. From December 2005 to June 2007, Dr. Chan joined the Standard Chartered Bank as vice chairman, Asia, and from July 2007 to July 2009 the director of the Chief Executive’s Office of the HKSAR Government. Dr. Chan rejoined the HKMA in October 2009 as its chief executive until September 2019. During his tenure with the HKMA, Dr. Chan had, in addition to protecting Hong Kong’s banking and monetary stability, launched a number of major measures and initiatives that would help develop Hong Kong’s position as the premier international financial centre in Asia. These include the upgrading of Hong Kong’s financial infrastructure, the development of Hong Kong as the global hub for offshore of Renminbi businesses, and the promotion of financial inclusion and innovation. He also played a key role in leading the HKSAR Government’s market operation in 1998 and the successful launch of the Tracker Fund of Hong Kong in 1999 as a means to dispose of the stocks that the Government had purchased during such operation. Dr. Chan was appointed as an independent non-executive director of Industrial and Commercial Bank of China Limited (a company incorporated in the PRC with limited liability and listed on the Stock Exchange, stock code: 1398) since 22 September 2022. Dr. Chan has been appointed as vice-chairman of the Council of The Chinese University of Hong Kong for a term of two years with effect from 18 April 2023.

Dr. Chan founded two fintech companies, RD Wallet Technologies Limited and RD ezLink Limited, in 2020 and 2021, respectively, RD Wallet Technologies Limited was established with the mission to develop an e-wallet system that helps to address the pain points in payment for small and medium-sized enterprises engaging in cross border trade. RD Wallet Technologies Limited has been granted a stored value facility license by the HKMA. RD ezLink Limited was established with the mission to provide a fully digitised company profile and identification verification service that helps small and medium-sized enterprises in opening and maintaining bank accounts and in accessing bank finance. As the chairman of the board of directors of these two companies, Dr.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Chan assumes various duties, including the convening and chairing of the board meetings, formulating strategic directions for development, and overseeing the governance of these two companies.

Dr. Chan was awarded by the HKSAR Government the Silver Bauhinia Star in 1999 and the Gold Bauhinia Star in 2012. He was conferred Honorary Fellowship of The Chinese University of Hong Kong in 2003, Honorary Doctor of Business Administration by the City University of Hong Kong in 2020 and Honorary Doctor of Business Administration by Lingnan University in 2021. Dr. Chan is also an Honorary Advisory President of The Hong Kong Institute of Bankers.

Dr. Chan received a Bachelor of Social Science from The Chinese University of Hong Kong in December 1976.

Dr. Chan has entered into a service agreement with the Company for a term of three years commencing from 18 May 2022, which may be terminated by not less than three months' notice in writing served by either party on the other. In accordance with the Articles of Association, Dr. Chan shall be subject to retirement by rotation at least once every three years. Dr. Chan is not entitled to receive remuneration from the Company.

As of the Latest Practicable Date, Dr. Chan had interests in 25,012,500 Promoter Shares and 31,400,000 Promoter Warrants within the meaning of Part XV of the SFO. The 31,400,000 Promoter Warrants entitle the holder to receive a maximum of 15,700,000 Successor Shares upon exercise on a cashless basis.

Save as disclosed above, as of the Latest Practicable Date, Dr. Chan (i) did not hold other positions in the Company; (ii) had not held other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as of the Latest Practicable Date, there was no other information relating to Dr. Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters concerning Dr. Chan that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(2) Ms. Tsang King Suen Katherine (“Ms. Tsang”)

Ms. Tsang King Suen Katherine (曾璟璇), aged 66, was appointed as an executive Director on 21 February 2022. She has been the chief executive officer of the Company since 21 February 2022, and is responsible for overseeing the overall management and strategic planning of the Company. Ms. Tsang is also one of the Promoters. Ms. Tsang is the aunt of Mr. Tsang Hing Shun Thomas, an executive Director and the chief investment officer of the Company.

Ms. Tsang is a well-recognized member of the Asian financial and business community. Ms. Tsang worked in Standard Chartered Bank for 22 years, joining the bank in December 1992 and was the bank’s chairperson of Greater China from August 2009 to August 2014. In this role, she chaired the boards of Standard Chartered Bank in Hong Kong, China and Taiwan and facilitated the Standard Chartered Bank’s strategy in the Greater China region. Following her retirement from Standard Chartered Bank, she personally founded Max Giant Group, a group of entities that are engaged in asset management where Ms. Tsang has managerial control or is the ultimate beneficial owner, which as of the Latest Practicable Date comprises four offshore fund entities, including two hedge funds and two private equity funds.

Ms. Tsang has also been recognized and served under various roles in Hong Kong and overseas. She has been a member of the Advisory Council for China of the City of London since October 2010, an honorary board member of Shanghai Jiao Tong University since June 2011, a member of Finance and Investment Committee of The Boys’ and Girls’ Clubs Association of Hong Kong since September 2020. Ms. Tsang was a member of the World Economic Forum’s Global Agenda Council on China from 2009 to 2012 and a member of Sotheby’s Asia Advisory Board from November 2011 to November 2014.

Ms. Tsang received a Bachelor of Commerce from the University of Alberta, Canada in November 1978.

Ms. Tsang is currently a director of the following listed companies or subsidiaries of listed company:

Period of service	Name of company	Principal business	Place of listing and stock code	Position
December 2016 — present	China CITIC Bank International Limited, an indirect subsidiary of CITIC Limited	Commercial banking	CITIC Limited is listed on the Stock Exchange (stock code: 267)	Independent non-executive director

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Period of service	Name of company	Principal business	Place of listing and stock code	Position
July 2017 — present	Fidelity Emerging Markets Limited	Closed-ended investment fund	London Stock Exchange (stock code: FEML:LN)	Independent non-executive director
June 2019 — present	Budweiser Brewing Company APAC Limited	Brewing and distribution of beer in the Asia Pacific region	Stock Exchange (stock code: 1876)	Independent non-executive director
December 2020 — present	Fosun International Limited	Financial, property, steel and healthcare businesses	Stock Exchange (stock code: 656)	Independent non-executive director

Ms. Tsang was a director of the following companies prior to their dissolution with details as follows:

Name of company	Place of incorporation	Nature of business	Date of dissolution	Means of dissolution
Million Win Corporation Limited (百凱有限公司)	Hong Kong	Investment holding	12 November 2010	Deregistration
Gallant King Limited (方雄有限公司)	Hong Kong	Investment holding	20 April 2001	Deregistration

Ms. Tsang confirmed that there was no wrongful act on her part leading to the dissolution and each of these companies was inactive and solvent at the time when they were dissolved and, so far as she is aware, the dissolution of these companies has not resulted in any liability or obligation being imposed against her.

Ms. Tsang has entered into a service agreement with the Company for a term of three years commencing from 18 May 2022, which may be terminated by not less than three months' notice in writing served by either party on the other. In accordance with the Articles of Association, Ms. Tsang shall be subject to retirement by rotation at least once every three years. Ms. Tsang is not entitled to any remuneration from the Company.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

As of the Latest Practicable Date, Ms. Tsang had interests in 8,004,000 Promoter Shares and 10,048,000 Promoter Warrants within the meaning of Part XV of the SFO. The 10,048,000 Promoter Warrants entitle the holder to receive a maximum of 5,024,000 Successor Shares upon exercise on a cashless basis.

Save as disclosed above, as of the Latest Practicable Date, Ms. Tsang (i) did not hold other positions in the Company; (ii) had not held other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as of the Latest Practicable Date, there was no other information relating to Ms. Tsang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters concerning Ms. Tsang that need to be brought to the attention of the Shareholders.

(3) Mr. Hui Chiu Chung (“Mr. Hui”)

Mr. Hui Chiu Chung (許照中), *JP*, aged 76, was appointed as an independent non-executive Director on 18 May 2022. Mr. Hui is responsible for providing independent advice on the management of the Company.

Mr. Hui has over 50 years of experience in the securities and investment industry. Mr. Hui served as the council member and vice chairman of the Stock Exchange from 1991 to 1996 and from 1997 to 2000, respectively, a member of the Advisory Committee of the Hong Kong Securities and Futures Commission from 1997 to 2005, a director of the Hong Kong Securities Clearing Company Limited from 1991 to 1996 and from 1997 to 2000, a member of the Listing Committee and an government-appointment independent non-executive director of the Hong Kong Exchanges and Clearing Limited from 2003 to 2009 and from 2009 to 2015, respectively, an appointed member of the Securities and Futures Appeal Tribunal from 2003 to 2009, a member of Standing Committee on Company Law Reform from 2006 to 2010, a member of the Committee on Real Estate Investment Trusts of the SFC from 2005 to 2011 and also an appointed member of the Hong Kong Institute of Certified Public Accountants Investigation Panel A from 2005 to 2011. Mr. Hui has been a fellow member of The Hong Kong Institute of Directors since September 2002 and a senior fellow member of Hong Kong Securities and Investment Institute since September 2014.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Hui was appointed as a Justice of the Peace by the HKSAR Government in 2004 and was appointed a member of the Zhuhai Municipal Committee of the Chinese People's Political Consultative Conference in 2006. He had also been a government-appointed independent member of the Appeal Panel of the Travel Industry Council of Hong Kong in 2007.

Mr. Hui has been licensed by the SFC to carry out Type 1 (dealing in securities), Type 2 (dealing in future contract), Type 4 (advising on securities), Type 5 (advising on future contract), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities since February 2005, December 2011, June 2012, February 2015, July 2017 and December 2013.

Mr. Hui is currently or has served as a director of the following listed companies during the three years immediately preceding the Latest Practicable Date:

Period of service	Name of company	Principal business	Place of listing and stock code	Position
April 1998 — June 2021	Zhuhai Holdings Investment Group Limited	Management of holiday resort, a theme park and an amusement park and provision of port facilities and ticketing services in the PRC	Stock Exchange (stock code: 908); delisted in June 2021 due to privatization	Independent non-executive director
December 2004 — present	Gemdale Properties and Investment Corporation Limited	Property development, property investment, and micro-financing businesses	Stock Exchange (stock code: 535)	Independent non-executive director
July 2005 — present	Lifestyle International Holdings Limited	Operation of department stores and property development and investment in Hong Kong and United Kingdom	Stock Exchange (stock code: 1212); delisted in December 2022 due to privatisation	Independent non-executive director

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Period of service	Name of company	Principal business	Place of listing and stock code	Position
April 2011 — present	China South City Holdings Limited	Property development and investment and provision of property management, logistics and e-commerce services	Stock Exchange (stock code: 1668)	Independent non-executive director
October 2011 — present	Luk Fook Holdings (International) Limited	Sourcing, designing, wholesaling, trademark licensing and retailing of a variety of jewellery	Stock Exchange (stock code: 590)	Non-executive director
April 2013 — present	SINOPEC Engineering (Group) Co., Ltd.	Engineering, procurement and construction contracting businesses	Stock Exchange (stock code: 2386)	Independent non-executive director
June 2014 — present	Agile Group Holdings Limited	Property development in the PRC	Stock Exchange (stock code: 3383)	Independent non-executive director

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Period of service	Name of company	Principal business	Place of listing and stock code	Position
November 2015 — present	FSE Lifestyle Services Limited	Provision of E&M engineering and environmental engineering services in Hong Kong and E&M engineering operations in the PRC and Macau	Stock Exchange (stock code: 331)	Independent non-executive director

While Mr. Hui is currently holding directorships in the aforesaid companies listed on the Stock Exchange or other stock exchanges, the Directors are of the view that Mr. Hui will be able to devote sufficient time to discharge his duties and responsibilities as an independent non-executive Director having regard to the following factors:

- (a) Mr. Hui has demonstrated that he is capable of devoting sufficient time to discharge his duties owed to each of these listed companies. According to the latest available annual reports of these companies, Mr. Hui had maintained a high attendance record and was able to attend most of their board meetings, committee meetings and annual general meetings during the relevant financial years;
- (b) Mr. Hui has extensive knowledge and experience in corporate governance and discharging directors' duties through his participation in continuous professional development and trainings and his past working experience and his services as a director in different listed companies. He is fully aware of his responsibilities and the expected time involvement serving as a director and in estimating the time required for attending to the affairs of each listed company;
- (c) none of the listed companies that he holds directorship with has questioned or complained about his time devoted to such listed companies;
- (d) there is no particular period during the year in which Mr. Hui is likely to be fully occupied by his other directorships, which will otherwise prevent Mr. Hui from devoting sufficient time to the Company's affairs. Despite that six listed companies in which Mr. Hui is a director have fiscal year end within three months (i.e. 31 December and 31 March), these companies have different publication dates of its annual or interim results.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

As required under the Listing Rules, listed issuers must publish an announcement of its interim results and annual results not later than two months and three months, respectively, after the date upon which the financial period ended. Accordingly, the dates of publication of the annual or interim results of the listed companies with financial year ends of 31 December will not overlap with the dates of publication of the annual or interim results of the listed companies with financial year ends of 31 March. In addition, Mr. Hui is acting as the non-executive director or independent non-executive directors in all these listed companies which are non-executive in nature. The roles of Mr. Hui in these listed companies primarily require him to perform high-level review and oversight rather than to assume a full time role or to allocate substantial time to participate in these listed companies;

- (e) Mr. Hui has been the chairman of the board committee of four listed companies for at least five years, and is familiar with the background of these companies. Through his long tenure serving in these companies, he has gained extensive company-specific knowledge and experience in discharging his duties in these companies, and he is well aware of the expected time involvement which enables him to plan ahead for attending to the affairs of each listed company;
- (f) Mr. Hui's role in the Company is non-executive in nature and he will not be involved in the Company's day-to-day management, thus his engagement as an independent non-executive Director will not require his full-time participation;
- (g) Mr. Hui has confirmed to the Company that he has the capability and has undertaken that he will be committed to devoting sufficient time to discharge his duties and responsibilities as an independent non-executive Director, taking into account his experience in acting as director of a number of listed companies and the time he is required to devote to each of these listed companies; and
- (h) the Nomination Committee will review on an annual basis whether Mr. Hui is devoting sufficient time and attention to the affairs of the Company, including but not limited to the review of his attendance record of the Board. If there are concerns on the time commitments by Mr. Hui, Nomination Committee will request Mr. Hui to provide a confirmation of his commitment to devote sufficient time to attend to the affairs of the Company on an annual basis, and timely update the Board of any changes to his significant commitments. Furthermore, if the Nomination Committee has become aware of any issue relating to performance of and time commitment by Mr. Hui, the Nomination Committee will report to the Board in a timely manner.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

As of the Latest Practicable Date, the Nomination Committee has reviewed and is not aware of any issues relating to the performance and time commitment by Mr. Hui.

Mr. Hui was a director of the following company prior to its dissolution with details as follows:

Name of company	Place of incorporation	Nature of business	Date of dissolution	Means of dissolution
PW Asia Forex Limited (萬信外匯有限公司)	Hong Kong	Foreign exchange trading	21 September 2001	Striking off

Mr. Hui confirmed that there was no wrongful act on his part leading to the dissolution and this company was inactive and solvent at the time when it was dissolved and, so far as he is aware, the dissolution of this company has not resulted in any liability or obligation being imposed against him.

Mr. Hui has entered into a letter of appointment with the Company for a term of three years commencing from 18 May 2022, which may be terminated by not less than three months' notice in writing served by either party on the other. In accordance with the Articles of Association, Mr. Hui shall be subject to retirement by rotation at least once every three years. Mr. Hui is entitled to receive remuneration of HK\$180,000 per annum, which was determined by the Board with reference to the recommendation of the Remuneration Committee after taking into account salaries paid by comparable companies, time commitment and responsibilities.

Save as disclosed above, as of the Latest Practicable Date, Mr. Hui (i) did not hold other positions in the Company; (ii) had not held other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as of the Latest Practicable Date, there was no other information relating to Mr. Hui that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters concerning Mr. Hui that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

HK ACQUISITION CORPORATION

香港匯德收購公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7841)

(Warrant Code: 4841)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of HK Acquisition Corporation (the “**Company**”) will be held at Orange Financial Printing Limited, Unit 1103–06, China Building, 29 Queen’s Road Central, Hong Kong on Wednesday, 22 May 2024 at 10.00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the board (the “**Board**”) of directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2023.

Resolutions numbered 2 to 4 below could only be voted by holders of unlisted Class B ordinary shares of the Company (*Note 3*)

2. To re-elect Dr. Chan Tak Lam Norman as an executive Director.
3. To re-elect Ms. Tsang King Suen Katherine as an executive Director.
4. To re-elect Mr. Hui Chiu Chung as an independent non-executive Director.
5. To authorize the Board to fix the remuneration of the Directors.
6. To re-appoint KPMG as the auditor of the Company and to authorize the Board to fix its remuneration.

By order of the Board

HK Acquisition Corporation

CHAN Tak Lam Norman

Chairman of the Board and Executive Director

Hong Kong, 26 March 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (www.hkacquisition.com) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. Pursuant to article 27.1 of the articles of association of the Company and the terms of the SPAC Offering (as defined in the listing document of the Company dated 9 August 2022), only holders of unlisted Class B ordinary shares of the Company are entitled to vote on resolutions numbered 2 to 4 above. Please refer to the circular of the Company dated 26 March 2024 for further details.
4. In order to be valid, shareholders who intend to appoint a proxy or proxies to attend the Annual General Meeting shall complete the proxy form(s) in accordance with the instructions printed thereon and return the proxy form(s), together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company’s Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10.00 a.m. on Monday, 20 May 2024) or the adjourned meeting (as the case may be). Completion and return of the proxy form(s) shall not preclude shareholders from attending, speaking and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event, the proxy form(s) shall be deemed to be revoked.
5. For determining shareholders’ eligibility to attend, speak and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 17 May 2024 to Wednesday, 22 May 2024, both dates inclusive, during which period no transfer of shares will be effected and the record date will be on Wednesday, 22 May 2024. In order to be eligible to attend, speak and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 16 May 2024.
6. If tropical cyclone warning signal number 8 or above or “extreme conditions” caused by super typhoon, or a black rainstorm warning signal is in effect any time and remains in force 2 hours before the time of the Annual General Meeting, the meeting will be postponed or adjourned. The Company will publish an announcement on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (www.hkacquisition.com) to notify shareholders of the Company of the date, time and place of the adjourned meeting.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Dr. Chan Tak Lam Norman, Ms. Tsang King Suen Katherine, Dr. Wong Shue Ngar Sheila and Mr. Tsang Hing Shun Thomas as executive Directors and Mr. Hui Chiu Chung, Mr. Wong See Ho, Prof. Tang Wai King Grace and Mr. Zhang Xiaowei as independent non-executive Directors.