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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you have sold or transferred all your shares in S.A.I. Leisure Group Company Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



海天地悅旅集團有限公司  
S.A.I. LEISURE GROUP COMPANY LIMITED

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

**(Stock Code: 1832)**

**PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF NEW ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the 2024 Annual General Meeting (“**AGM**”) of the Company to be held at 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Thursday, May 30, 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-7 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish.

*In case of inconsistency between the Chinese version and the English version of this circular, the English version will prevail.*

Hong Kong, April 12, 2024

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## DEFINITIONS

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

<b>“AGM”</b>	the annual general meeting of the Company to be held at 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Thursday, May 30, 2024 at 11:00 a.m., to consider and (if appropriate) to approve the resolutions contained in the notice set out on pages AGM-1 to AGM-7 of this circular, or its adjournment
<b>“Articles of Association”</b>	the articles of association of the Company currently in force
<b>“Audit Committee”</b>	the audit committee of the Board
<b>“Board”</b>	the board of directors of the Company
<b>“CG Code”</b>	Corporate Governance Code contained in Appendix C1 to the Listing Rules
<b>“Close Associates”</b>	has the meaning ascribed to the term “close associate(s)” under the Listing Rules
<b>“Companies Act”</b>	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
<b>“Company”</b>	S.A.I. Leisure Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1832)
<b>“Controlling Shareholder(s)”</b>	has the meaning ascribed to the term “controlling shareholder(s)” under the Listing Rules and unless the context requires otherwise
<b>“Core Connected Persons”</b>	has the meaning ascribed to the term “core connected person(s)” under the Listing Rules
<b>“Director(s)”</b>	the director(s) of the Company

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## DEFINITIONS

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<b>“Extension Mandate”</b>	the general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased during the relevant period under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
<b>“Group”</b>	the Company and its subsidiaries from time to time
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China
<b>“INED(s)”</b>	the independent non-executive director(s) of the Company
<b>“Issue Mandate”</b>	the general and unconditional mandate proposed to be granted at the AGM to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
<b>“Latest Practicable Date”</b>	April 9, 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
<b>“New Articles of Association”</b>	third amended and restated articles of association of the Company to be considered and approved for adoption by the Shareholders at the AGM incorporating and consolidating all the proposed changes to the Articles of Association as set out in Appendix III to this circular
<b>“Nomination Committee”</b>	the nomination committee of the Board
<b>“Remuneration Committee”</b>	the remuneration committee of the Board

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## DEFINITIONS

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<b>“Repurchase Mandate”</b>	the general and unconditional mandate proposed to be granted at the AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
<b>“SFC”</b>	the Securities and Futures Commission in Hong Kong
<b>“SFO”</b>	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
<b>“Share(s)”</b>	ordinary share(s) with a nominal value of HK\$0.01 each in the capital of the Company
<b>“Shareholder(s)”</b>	holder(s) of the Share(s)
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“Takeovers Code”</b>	the Hong Kong Code on Takeovers and Mergers
<b>“US\$”</b>	United States dollars, the lawful currency of United States of America
<b>“Year”</b>	the year ended December 31, 2023
<b>“%”</b>	per cent

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## LETTER FROM THE BOARD

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海天地悅旅集團有限公司  
S.A.I. LEISURE GROUP COMPANY LIMITED

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

**(Stock Code: 1832)**

*Executive Directors:*

Dr. TAN Henry, *BBS, JP*  
*(Vice Chairman and Chief Executive Officer)*  
Mr. CHIU George  
Mrs. SU TAN Jennifer Sze Tink

*Non-executive Directors:*

Dr. TAN Siu Lin, *SBS (Chairman)*  
Mr. TAN Willie  
Mr. SCHWEIZER Jeffrey William

*Independent Non-executive Directors:*

Mr. CHAN Leung Choi Albert  
Mr. MA Andrew Chiu Cheung  
Mr. WONG Chun Tat, *JP*

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

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

5/F, Nanyang Plaza  
57 Hung To Road  
Kwun Tong, Kowloon  
Hong Kong

April 12, 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF NEW ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors will propose resolutions at the AGM for, among other matters, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, (ii) the re-election of the retiring Directors, and (iii) the adoption of the New Articles of Association.

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## LETTER FROM THE BOARD

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The purpose of this circular is to give you notice of the AGM and provide you with the information regarding the above resolutions to enable you to make an informed decision on whether to vote for or against those resolutions.

### PROPOSED GRANT OF GENERAL MANDATES

At the last annual general meeting of the Company held on June 1, 2023, the Directors were granted:

- (i) a general and unconditional mandate to allot, issue and deal with additional Shares with an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant ordinary resolution;
- (ii) a general and unconditional mandate to repurchase Shares with an aggregate number not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant ordinary resolution; and
- (iii) the power to extend the general mandate mentioned in (i) above by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the mandate to repurchase shares referred to in (ii) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at the AGM. At the AGM, the following ordinary resolutions will, among other matters, be proposed:

- (a) based on 360,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, to grant the Issue Mandate to the Directors to exercise the power of the Company to allot, issue and deal with the Shares up to a maximum of 72,000,000 Shares, being 20% of the total number of the issued Shares as at the date of passing of such resolution;
- (b) based on 360,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares up to a maximum of 36,000,000 Shares, being 10% of the total number of the issued Shares as at the date of passing of such resolution; and

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## LETTER FROM THE BOARD

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- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by adding such number of Shares as repurchased under the Repurchase Mandate.

The full text of these resolutions are set out in resolutions numbered 7 to 9 as set out in the notice of the AGM contained in pages AGM-2 to AGM-5 of this circular.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company following the AGM.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation.

Any Director appointed pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. In addition, according to the CG Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

To comply with the above, Dr. Tan Siu Lin, *SBS*, Mr. Chiu George and Mr. Chan Leung Choi Albert shall retire from office at the AGM and, being eligible, offer themselves for re-election at the AGM.

The Board should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. To ensure changes to the composition of the Board can be managed without undue disruption, there has been a transparent, considered and formal procedure set out in the nomination policy of the Company for the selection, appointment and re-appointment of Directors, including periodical reviews of such policy.



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## LETTER FROM THE BOARD

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The Nomination Committee has assessed and reviewed the annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules received from each of the INEDs and confirmed that all the INEDs, including Mr. Chan Leung Choi Albert, remain independent. The Nomination Committee considers that based on Mr. Chan's perspective, skill and experience, he can bring further contribution to the Board and its diversity. In addition, the Nomination Committee had, among other matters, evaluated the performance of each of the retiring Directors for the Year and found their performance satisfactory.

Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Dr. Tan Siu Lin, *SBS*, Mr. Chiu George and Mr. Chan Leung Choi Albert, stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Particulars of each of the retiring Directors who are proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

### **ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated March 26, 2024. The Board has proposed to amend the existing Articles of Association for the purpose of, among others, bringing the Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on December 31, 2023, as well as other housekeeping changes. As such, the Board has proposed to adopt the New Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association.

The proposed amendments to the existing Articles of Association brought about by the adoption of the New Articles of Association are set out in Appendix III to this circular. Shareholders are advised that the New Articles of Association are in English only and that the Chinese translation of the "Changes introduced by the New Articles of Association" contained in Appendix III to this circular is for reference only. In the event of inconsistency, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the New Articles of Association conform with the requirements of the Listing Rules and the legal advisers to the Company as to the Cayman Islands laws have confirmed that the proposed amendments

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## LETTER FROM THE BOARD

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brought about by the adoption of the New Articles of Association do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the New Articles of Association for a company listed in Hong Kong.

The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM, full text of such resolution is set out in the resolution numbered 10 as set out in the notice of the AGM contained in page AGM-5 to AGM-6 of this circular.

### **AGM AND PROXY ARRANGEMENT**

The notice convening the AGM is set out on pages AGM-1 to AGM-7 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of 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 administration matter to be voted or by a show of hands.

Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the AGM, including (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, (ii) the re-election of the retiring Directors, and (iii) the adoption of the New Articles of Association, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors, together with their Close Associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

### GENERAL

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

### MISCELLANEOUS

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

Yours faithfully

For and on behalf of the Board

**S.A.I. Leisure Group Company Limited**

**Henry Tan**, *BBS, JP*

*Vice Chairman, Executive Director  
and Chief Executive Officer*

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## **APPENDIX I EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE**

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*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.*

### **SHAREHOLDERS' APPROVAL**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the SFC subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **SHARE CAPITAL**

As at the Latest Practicable Date, 360,000,000 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares will be issued and repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 36,000,000 Shares, representing 10% of the Shares in issue as at the date of passing of the Repurchase Mandate.

The Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company following the AGM.

### **REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares, but the Directors believe that it is in the interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders as a whole. Such repurchase 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 its earnings per Share.

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## **APPENDIX I EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE**

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### **FUNDING OF REPURCHASE**

Pursuant to the Repurchase Mandate, any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Articles of Association, the applicable laws and regulations of the Cayman Islands and the Listing Rules.

The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

### **EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the Company's most recent published audited accounts) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company and/or the gearing position of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

### **GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective Close Associates, has any present intention to sell any Share to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

No Core Connected Persons has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands and in accordance with the regulations set out in the Articles of Association. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

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## APPENDIX I EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE

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### EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company's exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders were interested in more than 5% of the Company's issued share capital:

Name of Shareholder	Long/Short position	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding in the Company <sup>(a)</sup>	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Dr. TAN Siu Lin <sup>(b)</sup>	Long	Interests in a controlled corporation	270,000,000	75%	83.33%
Dr. TAN Henry <sup>(c)</sup>	Long	Interests in a controlled corporation	270,000,000	75%	83.33%
THC Leisure Holdings Limited ("THC Leisure") <sup>(d)</sup>	Long	Beneficial interests	270,000,000	75%	83.33%
Tan Holdings Corporation ("Tan Holdings") <sup>(d)</sup>	Long	Interests in a controlled corporation	270,000,000	75%	83.33%

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## APPENDIX I EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE

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Name of Shareholder	Long/Short position	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding in the Company <sup>(a)</sup>	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Leap Forward Limited (“Leap Forward”) <sup>(d)</sup>	Long	Interests in a controlled corporation	270,000,000	75%	83.33%
Supreme Success Limited (“Supreme Success”) <sup>(d)</sup>	Long	Interests in a controlled corporation	270,000,000	75%	83.33%

*Notes:*

- (a) The percentages have been compiled based on the total number of Shares in issue (i.e. 360,000,000) as at the Latest Practicable Date.
- (b) Dr. Tan Siu Lin is deemed under the SFO to be interested in 270,000,000 Shares held by THC Leisure because (i) he acts in concert with Dr. Tan Henry in respect of the affairs of the Group, (ii) he and Dr. Tan Henry together control the majority of the board of directors of Supreme Success, which is the registered owner of the entire interests in Leap Forward as the trustee of a discretionary family trust, (iii) he and Dr. Tan Henry together control the majority of the protectors of the said discretionary family trust and the board of directors of Leap Forward, and are thus entitled to exercise the voting rights in Leap Forward, (iv) he is the founder of the said discretionary family trust, (v) Leap Forward is the registered owner of a 39% interest in Tan Holdings, and (vi) Tan Holdings is the registered owner of the entire interests in THC Leisure. As such, THC Leisure is a controlled corporation of Dr. Tan Siu Lin.

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## **APPENDIX I EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE**

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- (c) Dr. Tan Henry is deemed under the SFO to be interested in 270,000,000 Shares held by THC Leisure because (i) he acts in concert with Dr. Tan Siu Lin in respect of the affairs of the Group, (ii) he and Dr. Tan Siu Lin together control the majority of the board of directors of Supreme Success, which is the registered owner of the entire interests in Leap Forward as the trustee of a discretionary family trust, (iii) he and Dr. Tan Siu Lin together control the majority of the protectors of the said discretionary family trust and the board of directors of Leap Forward and are thus entitled to exercise the voting rights in Leap Forward, (iv) Leap Forward is the registered owner of a 39% interest in Tan Holdings, and (v) Tan Holdings is the registered owner of the entire interests in THC Leisure. As such, THC Leisure is a controlled corporation of Dr. Tan Henry. He is also the founder of a discretionary family trust which is the registered owner of a 20% interest in Tan Holdings.
- (d) THC Leisure directly holds 270,000,000 Shares. THC Leisure is 100% directly owned by Tan Holdings. Leap Forward holds 39% interest in Tan Holdings directly and Supreme Success holds 100% interest in Leap Forward.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then the shareholding of the above Shareholders would be increased to approximately 83.33%. In the opinion of the Directors, such increase will not give rise to a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

The Listing Rules prohibit a company from making any repurchase on the Stock Exchange if the repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued shares of that company in public hands. In any event, the Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

### **SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.



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**APPENDIX I EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE**

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**SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
May	0.83	0.78
June	0.89	0.80
July	0.85	0.75
August	0.81	0.74
September	0.74	0.57
October	0.70	0.57
November	0.62	0.55
December	0.61	0.60
<b>2024</b>		
January	0.60	0.56
February	0.61	0.57
March	0.70	0.59
April (up to the Latest Practicable Date)	0.59	0.59

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## APPENDIX II     DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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*As required by the Listing Rules, the following sets out the biographical information of the three Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the AGM.*

### **1.    Tan Siu Lin, SBS**

**Dr. TAN Siu Lin, SBS** (“**Chairman Tan**”), aged 93, has been the Chairman of the Board and a non-executive Director of the Company since November 2018. He founded the Group in April 1997. Chairman Tan is a prominent entrepreneur in mainland China, Hong Kong and the Western Pacific Region with over 50 years of experience in developing a diversified portfolio of business ventures. He is the honorary director of Peking University Education Foundation (北京大學教育基金會), chairman of the board of the Peking University Luen Thai Center for Supply Chain System Research & Development (北京大學聯泰供應鏈系統研發中心), and chairman of the board of Tan Siu Lin School of Business in Quanzhou Normal University (泉州師範學院陳守仁商學院). Chairman Tan is the permanent honorary director of the board of Huaqiao University (華僑大學) and the honorary consul of the Federated States of Micronesia in Hong Kong. Chairman Tan holds an honorary doctoral of laws degree from the University of Guam and has been awarded honorary university fellowships by both the Hong Kong Baptist University and the Chinese University of Hong Kong. He is also the founder, honorary life chairman and executive director of Luen Thai Holdings Limited (Stock Code: 311), a company listed on the Main Board of the Stock Exchange.

Chairman Tan is the father of Dr. Tan Henry, *BBS, JP* (Vice Chairman, an executive Director, the Chief Executive Officer and a controlling shareholder of the Company), Mr. Tan Willie (a non-executive Director), Mr. Tan Jerry Cho Yee (a member of our senior management) and the grandfather of Mrs. Su Tan Jennifer Sze Tink (an executive Director and the Executive Vice President). Chairman Tan is also a controlling shareholder of the Company.

Save as disclosed above, Chairman Tan had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Chairman Tan was interested or deemed to be interested in 270,000,000 Shares pursuant to Part XV of the SFO and hence is a Controlling Shareholder of the Company.

Save as disclosed above, Chairman Tan is not connected with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

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## APPENDIX II     DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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Pursuant to a letter of appointment, Chairman Tan's appointment as a non-executive Director was renewed for a term of three years commencing from April 9, 2022 with a director fee of US\$19,000 per annum. He is subject to retirement by rotation and re-election in accordance with the Articles of Association. His director's fee has been determined by reference to the level of remuneration for non-executive directors of Hong Kong listed companies and the demand for the Company on Chairman Tan's attention as its non-executive Director.

Save as disclosed above, there are no other matters concerning Chairman Tan that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### 2.    **Chiu George**

**Mr. CHIU George** ("**Mr. Chiu**"), aged 62, has been an executive Director of the Group since November 2018. Mr. Chiu joined the Group in April 1997 and has held directorship and key management roles. Mr. Chiu is recognized as a successful businessman in the Western Pacific Region with over 30 years of experience in overseeing and managing various business ventures in the region. Mr. Chiu has a strong presence in the business community of the Western Pacific Region. He is also actively involved in other community organizations. Mr. Chiu is the president of both the Chinese Chamber of Commerce of Guam and the Guam Chinese Association. He also serves as the director of the board of the Guam Visitors Bureau and the director/treasurer of the board of the University of Guam Endowment Foundation. On March 23, 2023, Mr. Chiu was elected as the chairman of the board of the Guam Visitors Bureau. Mr. Chiu was a former director of the board of the Guam Economic Development Authority. Mr. Chiu holds a bachelor's degree in business administration with double majors in management and accounting from the University of Guam.

Mr. Chiu is the brother-in-law of Dr. Tan Henry, *BBS, JP* (Vice Chairman, an executive Director, the Chief Executive Officer and a controlling shareholder) and an uncle of Mrs. Su Tan Jennifer Sze Tink (an executive Director and the Executive Vice President). He is also a director of S.A.I. CNMI Tourism Inc., S.A.I. Guam Tourism Inc., Asia Pacific Hotels, Inc., Asia Pacific Hotels, Inc. (Guam), Gemkell (Saipan) Corporation, Gemkell Corporation and Gemkell U.S.A. LLC, all of which are our subsidiaries.

Save the offices held in the Group, Mr. Chiu had not held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

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## APPENDIX II     DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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As at the Latest Practicable Date, Mr. Chiu was not interested or deemed to be interested in any Share and the shares of the Company's associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Chiu is not connected with any existing Directors, senior management, substantial Shareholders or Controlling Shareholders.

Mr. Chiu had entered into a service agreement with the Company for a period of three years commencing from April 9, 2022, and thereafter on a month-to-month basis, subject to the right of termination by either the Company or Mr. Chiu by giving not less than three months' notice in writing to the other party. He is subject to retirement by rotation and re-election in accordance with the Articles of Association. Under the service agreement, Mr. Chiu is entitled to a salary of US\$150,000 per annum. Mr. Chiu is also entitled to a bonus, which shall be determined in accordance with the Articles of Association and by the Board and/or our Remuneration Committee. The Company has made contribution to the pension fund in accordance with the applicable legal requirement. Mr. Chiu will also be entitled to reimbursement of all reasonable expenses properly incurred and in connection with the performance of his duties or in connection with his office. Mr. Chiu's remuneration was determined by reference to the prevailing market condition and his knowledgeable experience for the industry.

Save as disclosed above, there are no other matters concerning Mr. Chiu that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### 3.    Chan Leung Choi Albert

**Mr. CHAN Leung Choi Albert** ("Mr. Chan"), aged 69, has been an Independent non-executive Director of the Company since April 2019 and is the Chairman of our Remuneration Committee and a member of our Audit and Nomination Committees. Mr. Chan has over 40 years of banking experience based in Hong Kong. Prior to his retirement in 2017, he was Head of Commercial Banking Hong Kong of The Hongkong and Shanghai Banking Corporation Limited ("HSBC"). Before that, he assumed various management positions in HSBC including retail banking, treasury, corporate banking and risk management. Since January 2019, Mr. Chan has been a non-executive director of HSBC Bank (China) Company Limited, a wholly owned subsidiary of the HSBC group. Mr. Chan holds a bachelor's degree in science from the University of Hong Kong.

Save as disclosed above, Mr. Chan had not held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three year prior to the Latest Practicable Date.

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## APPENDIX II     DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Chan does not have any relationships with any other Directors, senior management or substantial Shareholders or Controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan was not interested or deemed to be interested in any Share and the shares of the Company's associated corporations within the meaning of Part XV of the SFO.

Pursuant to a letter of appointment, Mr. Chan's appointment as an independent non-executive Director was renewed for a term of three years commencing from April 9, 2022 with an annual director fee of HK\$300,000 per annum. He is subject to retirement by rotation and re-election in accordance with the Articles of Association. His director's fee has been determined by reference to the level of remuneration for independent non-executive directors of Hong Kong listed companies and the demand for the Company on Mr. Chan's attention as its independent non-executive Director.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**APPENDIX III CHANGES INTRODUCED BY THE NEW ARTICLES OF ASSOCIATION**

*The followings are the changes to the existing Articles of Association introduced by the New Articles of Association:*

<b>Article</b>	<b>Proposed Amendment</b>
1. Article 2(1)	To be amended by deleting the words “ <i>electron magnetic</i> ” and replacing it with the word “ <i>similar</i> ” in the definition of “ <i>electronic communication</i> ”
2. Article (2)(2)	To be amended by adding the following words immediate after the words “ <i>participation shall be construed accordingly</i> ” in Article 2(2)(j):  <i>“, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E”</i>
3. Article 76	To be amended by deleting the first sentence thereof in its entirety and replacing it with the following:  <i>“The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same.”</i>
4. Article 151	To be amended by:  (a) deleting the words “ <i>, and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents</i> ” at the end of Article 151;

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**APPENDIX III CHANGES INTRODUCED BY THE NEW ARTICLES OF ASSOCIATION**

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<b>Article</b>	<b>Proposed Amendment</b>
5. Article 158	<p>To be amended by:</p> <ul style="list-style-type: none"><li>(a) inserting the words “and <i>“actionable corporate communication”</i>” immediately after the words “<i>“corporate communication”</i>” in the parentheses in Article 158(1);</li><li>(b) inserting the words “, <i>subject to compliance with the Listing Rules,</i>” immediately after the words “<i>other form of electronic transmission or electronic communication and</i>” in Article 158(1);</li><li>(c) deleting the words “, <i>subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person</i>” in Article 158(1)(e);</li><li>(d) deleting Article 158(1)(f) in its entirety and replacing it with the following:  <p style="margin-left: 40px;"><i>“(f) by publishing it on the Company’s website or the website of the Designated Stock Exchange; or”</i></p></li><li>(e) deleting Articles 158(2) and 158(4) in their entirety and replacing each of them with the words “<i>intentionally deleted</i>”.</li></ul>

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**APPENDIX III    CHANGES INTRODUCED BY THE NEW ARTICLES OF ASSOCIATION**

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<b>Article</b>	<b>Proposed Amendment</b>
6.    Article 159	<p>To be amended by:</p> <p>(a)    deleting Article 159(b) in its entirety and replacing it with the following:</p> <p style="padding-left: 40px;"><i>“(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company’s website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;”</i></p> <p>(b)    deleting Article 159(c) in its entirety and replacing it with the words <i>“intentionally deleted”</i>.</p>
7.    Article 161	<p>To be amended by adding the words <i>“The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.”</i> at the end of the Article.</p>



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## NOTICE OF ANNUAL GENERAL MEETING

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海天地悅旅集團有限公司  
S.A.I. LEISURE GROUP COMPANY LIMITED

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

**(Stock Code: 1832)**

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of S.A.I. Leisure Group Company Limited (the “Company”) will be held at 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Thursday, May 30, 2024 at 11:00 a.m. for the following purposes:

#### **Ordinary Resolutions**

As ordinary business:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors and the auditors of the Company for the financial year ended December 31, 2023;
2. To re-elect Dr. Tan Siu Lin, *SBS* as non-executive director of the Company;
3. To re-elect Mr. Chiu George as executive director of the Company;
4. To re-elect Mr. Chan Leung Choi Albert as independent non-executive director of the Company;
5. To authorize the board of directors of the Company (the “Board”) to fix the remuneration of the directors of the Company for the financial year ending December 31, 2024;
6. To re-appoint Messrs. Ernst & Young as the auditors of the Company and to authorize the Board to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds and debentures convertible into shares of the Company) which might require the Shares to be issued either during or after the end of the Relevant Period;
- (c) the total number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined); or
  - (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries or any other person of Shares or rights to acquire Shares; or
  - (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time,

shall not exceed 20% of the total number of the issued Shares at the date of the passing of this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest 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, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated or revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of Shares or issue of option, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares, whose names appear on the register of members of the Company (and, where appropriate, to the holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognized by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the

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## NOTICE OF ANNUAL GENERAL MEETING

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Stock Exchange for this purpose, subject to and in accordance with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;

- (b) the total number of the Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the issued Shares at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which has been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purposes of this resolution,

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest 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, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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9. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT conditional upon the ordinary resolutions set out in paragraphs 7 and 8 of the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company (the “**Directors**”) to allot, issue and deal with any unissued shares of the Company (the “**Shares**”) pursuant to the ordinary resolution set out in paragraph 7 of the Notice be and is hereby extended by the addition to the number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the Shares repurchased by the Company under the authority granted pursuant to the ordinary resolution set out in paragraph 8 of the Notice, provided that such extended amount shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution.”

### Special Resolution

As special business:

10. To consider and, if thought fit, pass with or without amendments the following resolution as an special resolution:

“THAT:

- (a) the proposed amendments to the existing articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated April 12, 2024, be and are hereby approved;
- (b) the third amended and restated articles of association of the Company incorporating all the Proposed Amendments (the “**New Articles of Association**”), a copy of which has been produced to this meeting marked “A” and initialled by the Chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company; and
- (c) any one of the Directors or the company secretary of the Company be and is hereby authorized to do all such acts and things necessary to effect and record the adoption of the New Articles of Association.”

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## NOTICE OF ANNUAL GENERAL MEETING

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By order of the Board  
**S.A.I. Leisure Group Company Limited**  
**Henry Tan, BBS, JP**  
*Vice Chairman, Executive Director*  
*and Chief Executive Officer*

Hong Kong, April 12, 2024

*As at the date of this notice, the Board comprises: (1) Dr. TAN Henry, Mr. CHIU George and Mrs. SU TAN Jennifer Sze Tink as the executive directors; (2) Dr. TAN Siu Lin (Chairman), Mr. TAN Willie and Mr. SCHWEIZER Jeffrey William as the non-executive directors; and (3) Mr. CHAN Leung Choi Albert, Mr. MA Andrew Chiu Cheung and Mr. WONG Chun Tat as the independent non-executive directors.*

*Notes:*

1. A member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint another person as his/her/its proxy to attend and, on a poll, vote in his/her/its stead. A Member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and, on a poll, vote on his/her/its behalf. A proxy need not be a Member.
2. In order to be valid, the duly completed and signed form of proxy together with any 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 office of the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the AGM or its adjournment.
3. For AGM  
  
The register of Members will be closed from May 27 to May 30, 2024 (both days inclusive), during which period no transfer of Shares will be registered, for ascertaining Shareholders’ entitlement to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, non-registered Shareholders must lodge all duly completed transfer forms accompanied by the relevant share certificates with the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on May 24, 2024.
4. According to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and Article 66(1) of the Articles of Association, any vote of Members at general meeting of the Company must be taken by poll. Therefore, all proposed resolutions put to the vote at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
5. With regard to the proposed ordinary resolutions set out in paragraphs 2 to 4 of this Notice, Dr. Tan Siu Lin, *sbs*, Mr. Chiu George and Mr. Chan Leung Choi Albert will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix II to the Company’s circular dated April 12, 2024 (the “**Circular**”).
6. With regard to the proposed ordinary resolution set out in paragraph 6 of this Notice, the Board concurs with the views of the audit committee of the Board and has recommended that Messrs. Ernst & Young be re-appointed as the auditors of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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7. With regard to the proposed ordinary resolution set out in paragraph 7 of this Notice, approval is being sought from the Members for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.
8. With regard to the proposed ordinary resolution set out in paragraph 8 of this Notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the Circular.
9.
  - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
  - (b) If a tropical cyclone warning signal No. 8 or above or a rainstorm warning signal is lowered or cancelled at or before three hours before the time fixed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
  - (c) The AGM will be held as scheduled when an amber or a thunderstorm warning signal or typhoon signal No. 3 or below is in force.
  - (d) After considering their own situations, the Members should decide on their own as to whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
10. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.