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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your 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 Maxicity Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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## **Maxicity Holdings Limited**

### **豐城控股有限公司**

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

**(Stock Code: 2295)**

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF DIRECTORS; AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**
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A notice convening the annual general meeting of Maxicity Holdings Limited (the “**Company**”) to be held at Unit 1A, 6/F, Harbour Crystal Centre, 100 Granville Road, Tsim Sha Tsui, Hong Kong and by electronic means on Tuesday, 21 May 2024, at 10:30 a.m. (Hong Kong time) is set out in this circular. The purpose of this circular is to provide Shareholders with details of the matters to be dealt with at the Annual General Meeting.

The Company reminds Shareholders who wish to exercise his/her/its voting rights that they are strongly encouraged to appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolution at the Annual General Meeting. Please complete the enclosed form of proxy and return it in accordance with the instructions printed thereon as soon as possible to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. not later than 10:30 a.m. on Sunday, 19 May 2024) or the adjourned meeting (as the case may be). Completion and return of a form of proxy will not preclude you from attending and voting by electronic means at the Annual General Meeting or any adjournment thereof in person if you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Shareholders will be able to attend, participate and vote at the Annual General Meeting through electronic means. Shareholders will be able to access the live webcast at the start of the Annual General Meeting until its conclusion. For Shareholders who would like to attend, participate and vote at the live webcast, they will need to register with the Company in advance.

This circular will remain on the “Latest Company Announcement” page of website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk) for at least 7 days from the date of its posting and on the website of the Company at [www.maxicity.com.hk](http://www.maxicity.com.hk).

Hong Kong, 18 April 2024

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
INTRODUCTION.....	3
PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES.....	4
PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES...	4
PROPOSED RE-ELECTION OF THE DIRECTORS .....	5
ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT.....	6
VOTING BY WAY OF POLL.....	7
RECOMMENDATION .....	7
RESPONSIBILITY STATEMENT .....	8
GENERAL .....	8
<b>APPENDIX I — EXPLANATORY STATEMENT</b> .....	9
<b>APPENDIX II — BIOGRAPHIES OF RETIRING DIRECTORS                     PROPOSED FOR RE-ELECTION</b> .....	12
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	15

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 1A, 6/F, Harbour Crystal Centre, 100 Granville Road, Tsim Sha Tsui, Hong Kong and by electronic means on Tuesday, 21 May 2024, at 10:30 a.m. (Hong Kong time) in relation to the Company’s financial year ended 31 December 2023
“Articles of Association”	the second amended and restated memorandum and articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	Maxicity Holdings Limited, an exempted company incorporated in the Cayman Islands with members’ limited liability, the Shares of which are listed on Main Board
“Director(s)”	the director(s) of the Company
“General Mandates”	New Issue Mandate and New Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	8 April 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 Main Board, as amended, supplemented or otherwise modified from time to time
“Main Board”	the Main Board of the Stock Exchange

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## DEFINITIONS

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“New Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate, and by an additional number of Shares repurchased by the Company pursuant to the New Repurchase Mandate, as set out in resolution numbered 5 in the notice convening the Annual General Meeting
“New Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to repurchase the Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate as set out in resolution numbered 6, in the notice convening the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s) for the time being
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

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LETTER FROM THE BOARD

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**Maxicity Holdings Limited**

**豐城控股有限公司**

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

**(Stock Code: 2295)**

*Executive Directors:*

Mr. Sieh Shing Kee (*Chairman*)

Mr. Ho Ka Ki (*Chief Executive Officer*)

*Independent Non-executive Directors:*

Ms. Chiao Siu Ling

Mr. Kwong Che Sing

Mr. Ling Siu Tsang

Mr. Tso Ping Cheong Brian

*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:*

Unit 1A, 6/F

Harbour Crystal Centre

100 Granville Road

Tsimshatsui, Hong Kong

18 April 2024

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting to be held at Unit 1A, 6/F, Harbour Crystal Centre, 100 Granville Road, Tsim Sha Tsui, Hong Kong and by electronic means on Tuesday, 21 May 2024, at 10:30 a.m. relating to, among other things, (i) the proposed granting of the General Mandates to issue Shares and repurchase Shares; and (ii) the proposed re-election of the Directors. The notice of the Annual General Meeting containing the proposed resolutions and other information is set out on pages 15 to 20 of this circular.

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## LETTER FROM THE BOARD

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### **2. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed which, if passed, will grant the Directors a general and unconditional mandate to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue on the date of passing of such resolution (or 80,000,000 Shares based on (i) the Company's issued Shares as at the Latest Practicable Date of 400,000,000 Shares; and (ii) the assumption that no further Shares are issued or repurchased prior to the Annual General Meeting). In addition, conditional upon the proposed resolution to authorise the New Repurchase Mandate and the New Issue Mandate being passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with new Shares up to an amount equal to the total number of Shares repurchased by the Company pursuant to the New Repurchase Mandate in order to provide flexibility for issuing new Shares when it is in the interests of the Company.

### **3. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed which, if passed, will grant the Directors a general and unconditional mandate to repurchase issued Shares not exceeding 10% of the total number of issued Shares on the date of passing of such resolution (or 40,000,000 Shares based on (i) the Company's issued Shares as at the Latest Practicable Date of 400,000,000 Shares; and (ii) the assumption that no further Shares are issued or repurchased prior to the Annual General Meeting).

The General Mandates will remain in effect until whichever is the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company. The Company may not purchase Shares on Main Board if such purchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of issued Shares.

With reference to the General Mandates, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto. In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the New Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the New Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 4. PROPOSED RE-ELECTION OF THE DIRECTORS

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting (including, but not limited to, an annual general meeting).

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 (3), 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, Mr. Kwong Che Sing (“**Mr. Kwong**”) and Mr. Ling Siu Tsang (“**Mr. Ling**”) will retire at the Annual General Meeting, being eligible, have offered themselves for re-election at the Annual General Meeting.

The Board, upon the recommendation of the nomination committee of the Board, proposed Mr. Kwong and Mr. Ling, the retiring Directors, to stand for re-election as Directors at the Annual General Meeting.

The independent non-executive Directors proposed for re-election at the Annual General Meeting were identified by the management after having taken into account the skills and experience of the candidates. The Board considered that the appointment of Mr. Kwong and Mr. Ling, who possess expertise relevant to the Group's business, will form a balanced skill matrix beneficial to the Group's corporate governance as well as business development and thereby contribute to the diversity of the Board. As the Company has received from each of the independent non-executive Directors proposed for re-election an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules, the Board considers all of them to be independent under the Listing Rules.

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

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## LETTER FROM THE BOARD

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### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the Annual General Meeting to be held at Unit 1A, 6/F, Harbour Crystal Centre, 100 Granville Road, Tsim Sha Tsui, Hong Kong and by electronic means on Tuesday, 21 May 2024, at 10:30 a.m. (Hong Kong time) is set out in this circular. At the Annual General Meeting, resolutions relating to, *inter alia*, the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023, the receipt and consideration of the re-appointment of auditors, granting of the General Mandates and the re-election of the retiring Directors will be proposed for your consideration and approval.

A form of proxy for the Annual General Meeting is enclosed with this circular. If you do not intend to be present at the Annual General Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the Annual General Meeting. Completion and return of a form of proxy will not preclude you from attending and voting by electronic means at the Annual General Meeting or any adjourned meeting in person if you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Pursuant to Article 57 of the Articles of Association, the Company will conduct a hybrid Annual General Meeting with the combination of in-room meeting and virtual meeting which allows shareholders to attend either in person or via an online platform which allows Shareholders to attend, submit questions, vote electronically in real time and view live streaming of the Annual General Meeting. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the Annual General Meeting via their mobile phones, tablets or computers. In order to do so, any shareholder, proxy or corporate representative who wishes to join the Annual General Meeting must contact the Company to pre-register no later than 10:30 a.m. on Sunday, 19 May 2024 (being not less than forty-eight (48) hours before the Annual General Meeting) by emailing to [info@maxicity.com.hk](mailto:info@maxicity.com.hk) to provide personal particulars as follows:

- a. Full name;
- b. Registered Address;
- c. Number of Shares held;
- d. Hong Kong Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate);
- e. Contact Telephone Number; and
- f. Email Address.



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## LETTER FROM THE BOARD

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The Company will provide the pre-registered Shareholders with the link to the live webcast platform upon confirmation of the Shareholders' identification and interest in participating the Annual General Meeting through electronic means. Shareholders MUST NOT forward the link to other persons who are not Shareholders and who are not entitled to attend the Annual General Meeting.

Non-registered shareholder who wish to pre-register will need to provide information listed above and

- a. contact and instruct their banks, brokers, custodians, nominees or the Hong Kong Securities Clearing Company Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxies or corporate representatives to attend the Annual General Meeting via electronic means; and
- b. provide their e-mail address to their Intermediary before the time limit required by the relevant Intermediary.

Shareholders can submit questions relevant to the business of the Annual General Meeting by emailing to [info@maxicity.com.hk](mailto:info@maxicity.com.hk) in advance. If considered appropriate by the Directors at their absolute discretion, the questions will be answered.

### **6. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the Annual General Meeting must be taken by way of poll except where the chairman of the meeting, 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. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll, and the Company will announce the results of the poll in the manner as prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

### **7. RECOMMENDATION**

The Board is of the opinion that the granting of the General Mandates, the re-election of the retiring Directors, the proposed re-appointment of auditors and all other resolutions set out in the notice of the Annual General Meeting are in the best interests of the Company, the Group and the Shareholders as a whole and so recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 8. RESPONSIBILITY STATEMENT

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

### 9. GENERAL

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

Yours faithfully,  
By order of the Board  
**Maxicity Holdings Limited**  
**Sieh Shing Kee**  
*Chairman*

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in connection with the New Repurchase Mandate.*

## SHARES IN ISSUE

As at the Latest Practicable Date, the Company had a total of 400,000,000 Shares of HK\$0.01 each in issue.

Subject to the passing of ordinary resolution No. 6 and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the New Repurchase Mandate to repurchase a maximum of 40,000,000 Shares, equivalent to 10% of the total number of Shares in issue as at the passing of the relevant resolutions at the Annual General Meeting. The Shares repurchased by the Company shall, subject to applicable law, be automatically cancelled upon such repurchase.

## SHARE PRICES

The highest and lowest prices at which the Shares have been traded on Main Board in the twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
March 2023	1.270	1.200
April 2023	1.400	1.200
May 2023	1.400	1.300
June 2023	1.410	1.200
July 2023	1.380	1.120
August 2023	1.330	1.150
September 2023	1.410	1.170
October 2023	1.220	1.200
November 2023	1.390	1.220
December 2023	1.550	1.200
<b>2024</b>		
January 2024	3.300	1.400
February 2024	3.290	3.200
March 2024	3.200	2.650
April 2024 (up to the Latest Practicable Date)	2.650	2.630

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, they will exercise the power of the Company to make repurchase of Shares pursuant to the New Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and the Articles of Association and the applicable laws of the Cayman Islands.

**REASONS AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. Under the Listing Rules, a listed company may not repurchase its own shares listed on Main Board for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time. The Cayman 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 Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or from sums standing to the credit of the share premium account of the Company.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that, based on the current prevailing market price, even if the New Repurchase Mandate is to be exercised in full, it would not have a material adverse impact on the working capital and the gearing position of the Company as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the New Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company, in the event that the New Repurchase Mandate is granted by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Share to the Company, or has undertaken not to do so, if the New Repurchase Mandate is granted.

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

As at the Latest Practicable Date, Good Hill Investment Limited ("**Good Hill**") is the largest Shareholder of the Company, owned 300,000,000 Shares, in which its entire issued share capital is legally and beneficially owned as to 50% by Mr. Sieh and as to 50% by Mr. Ho and thus a controlled corporation of Mr. Sieh and Mr. Ho. Accordingly, Mr. Sieh and Mr. Ho are deemed to be interested in 300,000,000 Shares held by Good Hill by virtue of the SFO. Mr. Sieh and Mr. Ho are executive Director of the Company. In the event that the Directors exercise the New Repurchase Mandate in full, the shareholding of Good Hill will be increased from 75% to approximately 83.33%. On the basis of the aforesaid increase in shareholding, the Directors are aware that exercising the New Repurchase Mandate in part or in full would not result in Good Hill becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code but would result in the aggregate amount of the issued shares of the Company in public hands being reduced to less than 25%.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARES REPURCHASES BY THE COMPANY**

The Company had not repurchased any of its Shares (whether on Main Board or otherwise) during the six months prior to the Latest Practicable Date.

*The following are the biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting.*

**INDEPENDENT NON-EXECUTIVE DIRECTORS****Mr. Kwong Che Sing (“Mr. Kwong”)**

Mr. Kwong, aged 62, was appointed as an independent non-executive Director on 25 November 2019. Mr. Kwong is a member of the Audit Committee, Remuneration Committee and Nomination Committee. Mr. Kwong obtained a certificate in land surveying from Hong Kong Polytechnic (currently known as Hong Kong Polytechnic University) in November 1985. Mr. Kwong was elected as a professional member of the Royal Institution of Chartered Surveyors in December 2001 and an associate of the Hong Kong Institute of Surveyors in February 2002. He was registered as an authorised land surveyor under the Land Survey Ordinance (Chapter 473 of the Laws of Hong Kong) in February 2003. Since October 1984, Mr. Kwong had worked for the Lands Department as a senior survey officer. From July 1997 to April 2002, he worked for Helicon Ma Surveying Limited, being a local surveying service provider, as a land surveyor. In August 1997 and November 2000, Mr. Kwong founded G&T Surveying Services Company Limited and Geoffrey Kwong Land Surveyor Limited as one of the founder members.

Mr. Kwong has entered into a service contract with the Company for 3 years and shall be renewed and extended automatically by three years on the expiry of the term and on the expiry of every successive period of three years thereafter until terminated, and is terminable by either party giving not less than 3 months’ written notice or payment in lieu. The appointment of Mr. Kwong is subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Mr. Kwong is entitled to a director’s emolument of HK\$168,000 per annum, which is determined by the remuneration committee of the Company with reference to Mr. Kwong’s relevant experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed, Mr. Kwong has no relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed, Mr. Kwong did not hold any other positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the Latest Practicable Date.

Save as disclosed, Mr. Kwong is not interested in any Shares within the meaning of the Part XV of the SFO.

Other than those disclosed above, in relation to re-election of Mr. Kwong, the Board is not aware of any information that ought to be disclosed pursuant to any of the requirements of 13.51(2)(h) to (w) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

**Mr. Ling Siu Tsang (“Mr. Ling”)**

Mr. Ling, aged 68, was appointed as an independent non-executive Director on 25 November 2019. Mr. Ling is a member of both the Audit Committee and Nomination Committee and the chairman of the Remuneration Committee. Mr. Ling obtained a bachelor’s degree of science in civil engineering from the University of Calgary in Canada in June 1978 and a master’s of business administration from the University of East Asia Macau in Macau in October 1986. Mr. Ling was admitted as a member of the Hong Kong Institute of Engineers in August 2010. He was registered as a Registered Professional Engineer under the Engineers Registration Board in October 2017. Since April 2018, Mr. Ling has also been appointed by Hong Kong Accreditation Service of the Innovation and Technology Commission as an assessor. From July 1983 to May 1986, Mr. Ling worked for the Engineering Development Department, as a geotechnical engineer. From June 1986 to June 1990, he worked for the Civil Engineering Services Department, as a geotechnical engineer. From December 1995 to April 2016, he worked for the then Civil Engineering Department and the CEDD, as chief geotechnical engineer as his last position held. From November 2017 to November 2020, he was re-engaged by the Geotechnical Engineering Office of the CEDD as a contract technical manager.

Mr. Ling has entered into a service contract with the Company for 3 years and shall be renewed and extended automatically by three years on the expiry of the term and on the expiry of every successive period of three years thereafter until terminated, and is terminable by either party giving not less than 3 months’ written notice or payment in lieu. The appointment of Mr. Ling is subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Mr. Ling is entitled to a director’s emolument of HK\$168,000 per annum, which is determined by the remuneration committee of the Company with reference to Mr. Ling’s relevant experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed, Mr. Ling has no relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed, Mr. Ling did not hold any other positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the Latest Practicable Date.

Save as disclosed, Mr. Ling is not interested in any Shares within the meaning of the Part XV of the SFO.

Other than those disclosed above, in relation to re-election of Mr. Ling, the Board is not aware of any information that ought to be disclosed pursuant to any of the requirements under 13.51(2)(h) to (w) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.



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## NOTICE OF ANNUAL GENERAL MEETING

---

### Maxicity Holdings Limited

### 豐城控股有限公司

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

**(Stock Code: 2295)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of Maxicity Holdings Limited (the “**Company**”) will be held at Unit 1A, 6/F, Harbour Crystal Centre, 100 Granville Road, Tsim Sha Tsui, Hong Kong and by electronic means on Tuesday, 21 May 2024, at 10:30 a.m. (Hong Kong time) (or any adjournment thereof) for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY BUSINESS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2023.
2. To re-elect the following Directors pursuant to the Articles of Association of the Company:
  - (i) Mr. Kwong Che Sing as an independent non-executive Director; and
  - (ii) Mr. Ling Siu Tsang as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint Grant Thornton Hong Kong Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

#### **SPECIAL BUSINESS**

To consider as special business, and if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

5. “**THAT:**
  - (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities on Main Board of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued ordinary shares of

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## NOTICE OF ANNUAL GENERAL MEETING

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HK\$0.01 each in the share capital of the Company (the “**Shares(s)**”) and to make or grant offers, agreements or options which might require the exercise of such powers be and is hereby approved generally and unconditionally;

- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (C) the total number of Shares allotted and issued, or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as defined below); or (b) the grant or exercise of any option under the share option scheme of the Company; or (c) any scrip dividend or similar arrangement 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; or (d) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
- (i) 20% of the total number of Shares in issue as at the date of the passing of this resolution; and
  - (ii) provided that ordinary resolution No. 6 is passed, the total number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of Shares in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly;
- (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, or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their holdings of such Shares, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong.”

6. “**THAT:**

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase its Shares in the capital of the Company on Main Board of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, The Stock Exchange of Hong Kong Limited, the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and is hereby approved generally and unconditionally;
- (B) the total number of Shares authorised to be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (C) 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 either by the Articles of Association of Company or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** conditional upon the passing of ordinary resolutions No. 5 and No. 6 above, the aggregate number of Shares that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said ordinary resolution No. 6 shall be added to the aggregate number of Shares that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the general mandate to allot and issue shares granted to the Directors by the said ordinary resolution No. 5.”

By order of the Board  
**Maxicity Holdings Limited**  
**Sieh Shing Kee**  
*Chairman*

Hong Kong, 18 April 2024

*Notes:*

- i. For the purpose of determining the shareholders of the Company who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 15 May 2024 to Tuesday, 21 May 2024 (both dates inclusive) during which period no transfer of Shares will be registered. To be qualified for attending and voting at the forthcoming annual general meeting, all Share transfer documents must be lodged with Boardroom Share Registrars (HK) Limited, the Company’s share registrar in Hong Kong, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 14 May 2024.
- ii. Pursuant to Article 57 of the Articles of Association, the Company will conduct a hybrid Annual General Meeting with the combination of in-room meeting and virtual meeting which allows shareholders to attend either in person or via an online platform which allows Shareholders to attend, submit questions, vote electronically in real time and view live streaming of the Annual General Meeting. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the Annual General Meeting via their mobile phones, tablets or computers. In order to do so, any shareholder, proxy or corporate representative who wishes to join the Annual General Meeting must contact the Company to pre-register no later than 10:30 a.m. on Sunday, 19 May 2024 (being not less than forty-eight (48) hours before the Annual General Meeting) by emailing to [info@maxicity.com.hk](mailto:info@maxicity.com.hk) to provide personal particulars as follows:
  - a. Full name;
  - b. Registered Address;
  - c. Number of Shares held;
  - d. Hong Kong Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate);
  - e. Contact Telephone Number; and
  - f. Email Address.

The Company will provide the pre-registered Shareholders with the link to the live webcast platform upon confirmation of the Shareholders’ identification and interest in participating the Annual General Meeting through electronic means. Shareholders **MUST NOT** forward the link to other persons who are not Shareholders and who are not entitled to attend the Annual General Meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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- iii. Non-registered shareholder who wish to pre-register will need to provide information listed in (ii) and
  - a. contact and instruct their banks, brokers, custodians, nominees or the Hong Kong Securities Clearing Company Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxies or corporate representatives to attend the Annual General Meeting via electronic means; and
  - b. provide their e-mail address to their Intermediary before the time limit required by the relevant Intermediary.
- iv. Shareholders can submit questions relevant to the business of the Annual General Meeting by emailing to info@maxicity.com.hk in advance. If considered appropriate by the Directors at their absolute discretion, the questions will be answered.
- v. Any member of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holder of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member holding two or more shares may appoint more than one proxy to attend on the same occasion. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- vi. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised.
- vii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited to the Company’s branch registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or adjourned meeting (as the case may be). The Company reminds Shareholders who wish to exercise his/her/its voting rights that they are strongly encouraged to appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolution at the Annual General Meeting.
- viii. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting by electronic means at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- ix. Where there are joint holders of any shares of the Company, any one of such joint holders may vote at the Annual General Meeting or its adjourned meeting, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- x. A form of proxy for use at the Annual General Meeting or its adjourned meeting is enclosed.
- xi. In relation to the proposed resolutions No. 5 and No. 7 above, approval is being sought from the members for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company.
- xii. In relation to the proposed resolution No. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they consider appropriate for the benefit of the Company and the members. An explanatory statement containing the information necessary to enable members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I of the circular.

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## NOTICE OF ANNUAL GENERAL MEETING

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- xiii. According to Rule 13.39(4) of the Listing Rules, the voting at the meeting or its adjourned meeting will be taken by poll.
- xiv. As at the date of this notice, the executive Directors are Mr. Sieh Shing Kee and Mr. Ho Ka Ki; and the independent non-executive Directors are Ms. Chiao Siu Ling, Mr. Kwong Che Sing, Mr. Ling Siu Tsang and Mr. Tso Ping Cheong Brian.
- xv. **BAD WEATHER ARRANGEMENTS:**

The Annual General Meeting will be held on Tuesday, 21 May 2024 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 08:00 a.m. on Tuesday, 21 May 2024, the Annual General Meeting will not be held on that day and will be automatically postponed. Shareholders will be informed of the date, time and venue of the postponed Annual General Meeting by an announcement posted on the respective websites of the Company and the Stock Exchange. Shareholders may call the hotline at (852) 3598 2826 or visit the website of the Company at [www.maxicity.com.hk](http://www.maxicity.com.hk) for details of the postponement and alternative meeting arrangements.

Shareholders should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

*This notice, for which the directors of the Company 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 notice 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 notice misleading.*

*This notice will remain on the “Latest Company Announcements” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting. This notice will also be published on the Company’s website at [www.maxicity.com.hk](http://www.maxicity.com.hk).*

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