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If you have sold or transferred all your shares in the Company, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission.

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**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

**PROPOSAL FOR RE-ELECTION OF DIRECTORS AND  
APPOINTMENT OF EXECUTIVE DIRECTOR, PROPOSED  
ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF  
ASSOCIATION, GENERAL MANDATES TO ISSUE SECURITIES AND  
REPURCHASE SECURITIES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kingboard Laminates Holdings Limited (the “Company”) to be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2024 at 12:00 noon is set out on pages 21 to 26 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company 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 meeting 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 or any adjourned meeting should you so wish.

19 April 2024

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## DEFINITIONS

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

“Articles”	the existing articles of association of the Company
“Board”	the board of Directors
“Branch Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong
“Company”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board
“Concert Parties”	parties acting in concert with Kingboard for the purpose of the Takeovers Code
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the securities of the Company with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this issue mandate
“KBLL Deferred Share(s)”	10,580,000 non-voting deferred share(s) of HK\$1 each in the capital of Kingboard Laminates Limited, a non-wholly-owned subsidiary of the Company
“Kingboard”	Kingboard Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares (1,108,311,736 ordinary shares as of the Latest Practicable Date) are listed on the Main Board, the holding company of the Company
“Kingboard Group”	Kingboard and, as the context may require, its subsidiaries including the Group
“Kingboard Shares”	ordinary shares of Kingboard

## DEFINITIONS

“Latest Practicable Date”	12 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 the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
“Meeting”	the annual general meeting of the Company to be held at 25/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2024 at 12:00 noon
“Memorandum and Articles”	the existing memorandum and articles of association of the Company
“New Memorandum and Articles”	the amended and restated Memorandum and Articles of Association proposed to be adopted at the Meeting
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles to, among other things, (i) bring the Memorandum and Articles up to date and in line with the revised requirements under the Listing Rules and applicable laws of Cayman Islands; and (ii) incorporate certain consequential amendments, the details of which are set out in Appendix III to this circular
“Registrar’s Address”	17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back the securities of the Company on the Stock Exchange, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this repurchase mandate

## DEFINITIONS

“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option”	share option granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company adopted in 2017
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Year”	year 2023
“%”	per cent.

*In this circular, the terms “associate”, “close associate”, “connected person”, “core connected person”, “controlling shareholder” and “substantial shareholder” have the same meanings given to such terms in the Listing Rules, unless the context otherwise requires.*



**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

*Executive Directors:*

Mr. Cheung Kwok Wa (*Chairman*)  
Mr. Cheung Kwok Keung (*Managing Director*)  
Mr. Cheung Kwok Ping  
Mr. Lam Ka Po  
Mr. Cheung Ka Ho  
Mr. Zhou Pei Feng

*Non-executive Director:*

Mr. Lo Ka Leong

*Independent Non-executive Directors:*

Mr. Ip Shu Kwan, Stephen  
Mr. Zhang Lu Fu  
Mr. Kung, Peter  
Mr. Ho Kwok Ming

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Head Office and principal place  
of business:*

23/F., Delta House  
3 On Yiu Street  
Shek Mun, Shatin  
New Territories Hong Kong

19 April 2024

*To Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR RE-ELECTION OF DIRECTORS AND  
APPOINTMENT OF EXECUTIVE DIRECTOR, PROPOSED  
ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF  
ASSOCIATION, GENERAL MANDATES TO ISSUE SECURITIES AND  
REPURCHASE SECURITIES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Meeting and to give you notice of the Meeting.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

Mr. Cheung Kwok Wa, Mr. Cheung Kwok Ping, Mr. Zhang Lu Fu and Mr. Kung, Peter, each a Director, will retire from directorship and being eligible for re-election at the Meeting in accordance with Article 130 of the Articles, offer themselves for re-election as Directors.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the prevailing nomination policy of the Company, the board diversity policy (including, without limitation, gender, age, cultural and educational background) and the Company's corporate strategy, and the independence of all retiring independent non-executive Directors. Mr. Zhang Lu Fu and Mr. Kung, Peter have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. As such, the Nomination Committee made recommendations to the Board regarding the re-election of Mr. Cheung Kwok Wa, Mr. Cheung Kwok Ping, Mr. Zhang Lu Fu and Mr. Kung, Peter. The Board notes that the Directors for re-election have extensive experience in their fields and professions and their education, backgrounds, experience and practices allow them to bring valuable perspectives, insights and skills to the Board and contribute to the diversity thereof.

In addition, the Nomination Committee and the Board are not aware of any circumstance that might influence the independence of Mr. Zhang Lu Fu and Mr. Kung, Peter and considers Mr. Zhang Lu Fu and Mr. Kung, Peter to be independent. The Nomination Committee is satisfied that, taking into account, among others, the valuable insights, useful guidance and independent judgment provided to the Board by Mr. Zhang Lu Fu and Mr. Kung, Peter, they are of such character, integrity and experience commensurate with office of an independent non-executive Director.

Biographical details of the abovementioned candidates for re-election are set out in Appendix I to this circular.

### APPOINTMENT OF EXECUTIVE DIRECTOR

Pursuant to Article 114 of the Articles, the Board proposes to appoint Ms. Cheung, Emily Chun Ming as an executive Director of the Company. Ms. Cheung's appointment was recommended by the Nomination Committee after taking into account her previous work experience and her expected devotion to the Company in terms of time and effort. The Nomination Committee and the Board have considered the biographical details of Ms. Cheung and the Board's diversity requirements (including but not limited to gender, age, cultural and education background, professional experience, skills and knowledge) and are of the view that Ms. Cheung's experience and knowledge in the industry and the operation of the Group, will benefit the Group and enhance the diversity of the Board. Biographical details of Ms. Cheung which are required to be disclosed pursuant to the Listing Rules are set out in Appendix I to this circular.

Following the appointment of Ms. Cheung taking effect, subject to the approval of the Shareholders at the Meeting, the Board has achieved gender diversity and thus fulfills the requirement under Rule 13.92 of the Listing Rules.

## LETTER FROM THE BOARD

### GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES

At the annual general meeting of the Company held in the Year, ordinary resolutions were passed granting a general mandate authorising the Directors to allot, issue and deal with securities of the Company not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at that date ("**Existing Issue Mandate**") and a general mandate authorising the Directors to buy back securities of the Company not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at that date ("**Existing Repurchase Mandate**").

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the Meeting.

The Issue Mandate and the Repurchase Mandate, being the new general mandates to allot, issue or otherwise deal with securities of the Company up to 20% and to repurchase securities of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolutions as set out in Resolutions 7A and 7B respectively, will be proposed at the Meeting. A resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of such securities (if any) repurchased under the Repurchase Mandate will be proposed as Resolution 7C at the Meeting.

The Issue Mandate and the Repurchase Mandate, if granted, will remain in effect until 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 to be held by the Articles or any applicable laws of the Cayman Islands or the Listing Rules; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the proposed Issue Mandate and Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any securities of the Company pursuant to the relevant mandates as at the Latest Practicable Date.

The Company had in issue an aggregate of 3,120,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the resolution with regard to the granting of the Issue Mandate, the Company will be allowed to issue new Shares up to the aggregate nominal amount of a maximum of 624,000,000 Shares, representing 20% of the issued share capital of the Company on the basis that no further Shares will be issued or repurchased before and up to the date of the Meeting.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution 7B to be proposed at the Meeting in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.



## LETTER FROM THE BOARD

### **PROPOSED PAYMENT OF DIVIDEND**

The Board proposed the payment of a final dividend of HK10 cents per Share for the Year. The payment of final dividend is subject to the approval by the Shareholders at the Meeting.

### **PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES**

The Company proposes to amend its Memorandum and Articles in order to: (i) update and bring the Memorandum and Articles in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from 31 December 2023); and (ii) incorporate certain consequential amendments. The Board will also propose that the New Memorandum and Articles, which contain all the Proposed Amendments as set out in Appendix III to this circular, be adopted to replace the Memorandum and Articles. The Proposed Amendments and adoption of the New Memorandum and Articles are subject to the approval of the Shareholders by way of a special resolution at the Meeting. Full particulars of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Memorandum and Articles is purely for reference only. Should there be any discrepancy, the English version shall prevail.

### **THE MEETING**

The notice convening the Meeting is set out and enclosed at the end of this circular. A form of proxy for use at the Meeting is enclosed with this circular. Whether or not you intend to be present at the Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Branch Registrar at the Registrar's Address as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting 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 or any adjourned meeting thereof should you so desire.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolutions in the Meeting.

## LETTER FROM THE BOARD

### RECOMMENDATION

The Directors consider that the proposed resolutions set out herein and in details in the notice of the Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the resolutions to be proposed at the Meeting.

Yours faithfully,  
For and on behalf of the Board of  
**Kingboard Laminates Holdings Limited**  
**Cheung Kwok Wa**  
*Chairman*

*This appendix contains the biographical details of the candidates for appointment or re-election at the Meeting to enable the Shareholders to make an informed view on whether to vote for or against the relevant resolutions to be proposed at the Meeting.*

**Mr. Cheung Kwok Wa**, aged 60, is an executive Director and the Chairman of the Company. He is a brother of Mr. Cheung Kwok Keung and Mr. Cheung Kwok Ping, both being executive Directors, and an uncle of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung joined Kingboard in 1988 and has over 35 years experience in the marketing of a wide range of industrial products. He is responsible for the overall strategic planning of the Group and sets the general direction and goals for the Group. Mr. Cheung was appointed as an executive Director in July 2006.

Mr. Cheung entered into a service agreement with the Company regarding his appointment as an executive Director, which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Mr. Cheung's appointment as an executive Director shall also be subject to retirement by rotation at annual general meetings and he shall be eligible for re-election in accordance with the Articles.

He is entitled to a monthly salary of HK\$266,000, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, his duties and responsibilities in the Company. The remuneration will be reviewed by the Board and the remuneration committee of the Company for each financial year of the Company.

As at the Latest Practicable Date, he has the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 9,517,000 Shares; (ii) 17,123,820 Kingboard Shares; (iii) 1,058,000 KBLL Deferred Shares and (iv) 12,000,000 Share Options. Mr. Cheung is also a shareholder and a director of Hallgain Management Limited.

**Mr. Cheung Kwok Ping**, aged 63, is an executive Director. He is a brother of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Keung, and an uncle of Mr. Cheung Ka Ho, each being an executive Director. Mr. Cheung joined Kingboard in 1988 and has over 35 years experience in marketing. He is mainly responsible for the Group's marketing operations and is also the general manager of the laminate factories in Fogang and Shaoguan, the People's Republic of China. Mr. Cheung is also an executive director of Kingboard Copper Foil Holdings Limited, a wholly-owned subsidiary of the Company, whose shares were listed on, and had been delisted on 10 June 2019 from, the Singapore Exchange Securities Trading Limited. Mr. Cheung was appointed as an executive Director in May 2006.

The Company does not have any existing service contract with Mr. Cheung regarding his appointment as an executive Director. Mr. Cheung's appointment as an executive Director shall be subject to retirement by rotation at annual general meetings and he shall be eligible for re-election in accordance with the Articles.

Mr. Cheung is entitled to a fixed monthly salary of HK\$249,000, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, the duties and responsibilities of Mr. Cheung in the Company. Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

As at the Latest Practicable Date, he has the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 3,000,000 Shares; (ii) 7,236,383 Kingboard Shares; (iii) 952,200 KBLL Deferred Shares; and (iv) 12,000,000 Share Options. Mr. Cheung is also a shareholder and director of Hallgain Management Limited.

**Ms. Cheung, Emily Chun Ming**, aged 29. She is a daughter of Mr. Cheung Kwok Keung, an executive Director, a niece of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Ping, both being executive Directors, and a cousin of Mr. Cheung Ka Ho, an executive Director. Ms. Cheung joined the Group in 2018 and is responsible for the purchase of laminate-related raw materials. Ms. Cheung graduated from the University for the Creative Arts, United Kingdom with a Bachelor's Degree in Fashion Marketing and Management in 2017.

Ms. Cheung has entered into a service agreement with the Company in her capacity as a Director for a term of three years, and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to its articles of association and subject to termination by 1 month's notice. Pursuant to her service agreement, she is entitled to a monthly salary of HK\$60,000, one extra payment each year equivalent to one month of her then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, her duties, experience, performance in the Company and prevailing market condition. Ms. Cheung's salary will be subject to review by the Board and the remuneration committee of the Company.

As at the Latest Practicable Date, she has 5 Shares and 6,530 Kingboard Shares, the notifiable interests in relation to the Company under Part XV of the SFO.

**Mr. Zhang Lu Fu**, aged 67, was appointed as an independent non-executive Director of the Company in January 2015. Mr. Zhang is also a member of the nomination committee, audit committee and remuneration committee of the Company. He has had the experience of working for the Chinese government since 1987 including the Xin Hua News Agency branch network in Hong Kong (Liaison Office of the Central People's Government). Since 2000, Mr. Zhang has worked for a number of Hong Kong listed companies and charitable organisations on either full-time or part-time basis in the capacity such as chief representative of Chinese affairs, Chinese affairs consultant, chief secretary for Chinese affairs and chief executive. Mr. Zhang has been the director-general of the Friends of Hong Kong Association and a member of the 4th Shenzhen Committee of the Chinese People's Political Consultative Conference since 2008; he has been serving as the council member of the China Overseas Friendship Association since 2013 and the council member of the Shenzhen Overseas Friendship Association as well as the Guangdong Overseas Friendship Association since 2015. Mr. Zhang holds a Master degree

in Philosophy from the Beijing Normal University and is a research associate thereat. In 2011, Mr. Zhang was employed by the Hong Kong Academy of Management as a professor on a part-time basis. He has been appointed as an independent non-executive director of Sino Biopharmaceutical Limited since April 2015, a company listed on the Main Board of the Stock Exchange. He also served as an independent non-executive director of CT Environmental Group Limited up to August 2020, a company listed on the Main Board of the Stock Exchange.

The Company entered into a letter of appointment with him regarding his appointment as Director, which shall be subject to retirement by rotation at annual general meetings. He is entitled to monthly fee of HK\$23,000. His remuneration was determined with reference to his duties and responsibilities in the Company. The remuneration will be reviewed by the Board and the remuneration committee of the Company in each financial year of the Company. Other than the aforesaid monthly fee, he may be entitled to other emoluments, if any, based on the performance of the Group and at the discretion of the Board.

As at the Latest Practicable Date, he was interested in 1,000,000 Share Options.

**Mr. Kung, Peter**, aged 61, was appointed as independent non-executive Director of the Company on 7 June 2021. Mr. Kung is also the chairman of the audit committee of the Company, and a member of the nomination committee and remuneration committee of the Company. Mr. Kung is a National Committee Member of the 13th and 14th Chinese People's Political Consultative Conference. He is currently the Vice President of Guangdong's Association For Promotion of Cooperation between Guangdong, Hong Kong & Macao and Guangdong-HK-Macao Bay Area Entrepreneurs Union. Mr. Kung graduated from the University of Liverpool in 1984. He is an Associate Member of the Institute of Chartered Accountants in England and Wales and Fellow of the Hong Kong Institute of Certified Public Accountants. He is also a Fellow of the Taxation Institute of Hong Kong and served as its President from 2007 to 2009. Mr. Kung became a partner of KPMG in 1997, Head of China Tax in Hong Kong and Southern China in 2001, Senior Partner of KPMG's Shenzhen office in 2006 and Senior Partner of KPMG's Southern China region in 2010. He was Vice Chairman of KPMG China from 2013 to 2017 and Senior Advisor to KPMG China from 2018 to 2019. Mr. Kung has been serving as an independent non-executive director and chairman of the audit committee of ORIX Asia Limited, and a member of the board and the chairman of the audit committee of eBRAM since 2020 and 2021, respectively. Mr. Kung is appointed as an independent non-executive director and audit committee member of SmarTone Telecommunications Holdings Limited in March 2022. He is also an independent non-executive director and chairman of the audit committee of CCB International (Holdings) Limited since June 2023. Mr. Kung is appointed as a Council Member of The Chinese University of Hong Kong in December 2023.

Mr. Kung has entered into a letter of appointment with the Company regarding his appointment as an independent non-executive Director, pursuant to which he will hold office subject to termination by one month's notice and retirement by rotation at annual general meetings.

He is entitled to a monthly remuneration of HK\$20,000. His remuneration is determined with reference to his duties and responsibilities in the Company and general market standard. Pursuant to the letter of appointment, the Board may also at its absolute discretion determine if any incentive further to the monthly remuneration will be granted, including without limitation the form, amount and condition(s) of such incentive, if any. The remuneration will be reviewed by the Board and the remuneration committee of the Company in each financial year of the Company taking into account performance, the overall business, operation and financial conditions of the Group and the general market and the goals of any incentive plans.

As at the Latest Practicable Date, Mr. Kung has 60,000 Shares and 1,000,000 Share Options, the notifiable interests in relation to the Company under Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, for each of the abovementioned Directors or proposed Director there is no other: (i) relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) directorship in any other publicly listed companies in the last three years; (iii) positions with the Company and other members of the Group; (iv) matters relating to the re-election that needs to be brought to the attention of the Shareholders; and (v) information required to be disclosed under Rule 13.51 of the Listing Rules.

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Meeting in relation to the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 3,120,000,000 Shares in issue.

Subject to the passing of the Shareholders' resolution at the Meeting granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Meeting, the Company will be allowed to repurchase a maximum of 312,000,000 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders 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 and, or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **FUNDING OF REPURCHASES**

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles, the Articles and the laws of the Cayman Islands.

The Directors had no intention to repurchase any Shares as at the Latest Practicable Date, 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 and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at the end of the Year, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## SHARE REPURCHASE

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months period preceding the Latest Practicable Date.

## SHARE PRICE

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

Month	Highest traded price (HK\$)	Lowest traded Price (HK\$)
<b>2023</b>		
April	8.75	7.74
May	8.17	7.12
June	7.54	6.84
July	8.07	7.30
August	8.05	6.14
September	6.65	5.18
October	7.37	5.21
November	7.96	6.60
December	7.18	6.26
<b>2024</b>		
January	6.75	4.64
February	5.28	4.54
March	6.60	4.70
April (up to the Latest Practicable Date)	6.46	5.81

## GENERAL

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles. Neither this explanatory statement nor the proposed repurchase of Shares has any unusual features.

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates currently intends to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No core connected person of the Company, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, and no such person has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.



If as a result of a repurchase of Shares, 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 the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' 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, to the best of the knowledge and belief of the Directors, Kingboard, the controlling shareholder of the Company, together with its Concert Parties owned 2,339,921,500 Shares and were interested in approximately 74.99% of the entire issued share capital of the Company. In the event that the Directors should exercise in full the proposed Repurchase Mandate to repurchase Shares, the aggregate shareholding of the aforesaid Shareholders will be increased from approximately 74.99% to approximately 83.33% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

<b>APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION</b>
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The followings are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles.

**Proposed Amendments**

Clause No.	Existing provisions	Proposed to be amended as
37	In addition to the giving of notice in accordance with Article 35, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.	<del>In addition to the giving of notice in accordance with Article 35, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.</del>

**APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
205	<p>To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 204 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>	<p>To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, <del>and to obtaining all necessary consents, if any, required thereunder,</del> the requirements of Article 204 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
209	<p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member <b><u>either personally or in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</u></b></p> <p><b><u>209.1</u></b> personally, or</p> <p><b><u>209.2</u></b> by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register <del>or, to the extent permitted by the Listing Rules and all applicable laws and regulations</del> <b><u>(which shall be sent by airmail where the notice or document is posted from one country to another), or</u></b></p> <p><b><u>209.3</u></b> by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company <del>or by placing it on the Company's Website provided that the Company has obtained (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means,</del> or</p> <p><b><u>209.4</u></b> <b><u>by placing it on the Company's Website and the Exchange's website, or</u></b></p> <p><b><u>209.5</u></b> (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
211	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the registered office of the Company and shall have remained there for the space of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 211 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p><del>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the registered office of the Company and shall have remained there for the space of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 211 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</del></p> <p><u>Any notice or document served by being placed on the Company's Website and the Exchange's website shall be deemed to be served on the date on which the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules.</u></p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
215	Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.	Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations; <u>and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient.</u>



**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Kingboard Laminates Holdings Limited (“**Company**”) will be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2024 at 12:00 noon for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited financial statements and the directors’ report and the independent auditor’s report thereon for the year ended 31 December 2023;
2. To declare a final dividend;
3. To re-elect (as the case may be) the following directors of the Company (each as a separate resolution):

**as executive director:**

(A) Cheung Kwok Wa

(B) Cheung Kwok Ping

**as independent non-executive director:**

(C) Zhang Lu Fu

(D) Kung, Peter

4. To appoint Ms. Cheung, Emily Chun Ming as an executive director of the Company;
5. To authorise the board of directors of the Company to fix the directors’ remuneration;
6. To re-appoint auditors and to authorise the board of directors to fix their remuneration;

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7. By way of special business, to consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

A. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (**“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (**“Shares”**) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (**“Articles”**);

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly;



## NOTICE OF THE AGM

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

**“Rights Issue”** means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion 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 recognised regulatory body or stock exchange in any territory outside Hong Kong).”

B. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and, subject to and in accordance with all

## NOTICE OF THE AGM

applicable laws and regulations, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of the securities which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution 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 had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. “**THAT** conditional upon the passing of Resolutions numbered 7A and 7B as set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares pursuant to Resolution numbered 7A above be and is hereby extended by the addition to the aggregate nominal amount of the Shares of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 7B above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

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### SPECIAL RESOLUTION

By way of special business, to consider, and if thought fit, to pass the following resolution as a special resolution:

8. **“THAT:**
- A. the proposed amendments (the **“Proposed Amendments”**) to the existing amended and restated memorandum and articles of association of the Company (the **“Existing Memorandum and Articles”**), the details of which are set out in Appendix III to the circular of the Company dated 19 April 2024, be and are hereby approved;
  - B. the amended and restated memorandum and articles of association of the Company (the **“New Memorandum and Articles”**), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles with immediate effect; and
  - C. any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles, including without limitation, attending to the necessary filings with the Registrar of Companies in Cayman Islands and Hong Kong.”

By order of the Board of  
**Kingboard Laminates Holdings Limited**  
**Ng Mei Kam Kennis**  
*Company Secretary*

Hong Kong, 19 April 2024

## NOTICE OF THE AGM

*Notes:*

1. Any shareholder of the Company (“**Shareholder(s)**”) entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share in the issued share capital of the Company (“**Share(s)**”), any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (“**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited (“**Branch Register**”), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (“**Registrar’s Address**”) not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting as the case may be.
4. The Register of Members will be closed during the following periods:
  - (i) from Wednesday, 22 to Monday, 27 May 2024 (both days inclusive) during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on 27 May 2024 are entitled to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant Share certificates and transfer forms must be lodged with the Branch Register at the Registrar’s Address, for registration not later than 4:00 p.m. on Tuesday, 21 May 2024; and
  - (ii) from Friday, 14 to Tuesday, 18 June 2024 (both days inclusive) during which period no transfer of Shares will be registered. In order to be eligible for receiving the final dividend, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant Share certificates and transfer forms must be lodged with the Branch Registrar at the Registrar’s Address, for registration not later than 4:00 p.m. on Thursday, 13 June 2024.
5. An explanatory statement containing further details in respect of resolution numbered 7B is included in the Circular.
6. As at the date of hereof, the board of Directors consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Ip Shu Kwan, Stephen, Zhang Lu Fu, Kung, Peter and Ho Kwok Ming, being the independent non-executive directors.
7. If typhoon signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the above meeting, the meeting will be postponed. The Company will publish an announcement on the respective websites of the Company and the Stock Exchange to notify shareholders of the Company of the date, time and place of the rescheduled meeting.