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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 CK Asset Holdings Limited, you should at once hand this circular and the proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### CK ASSET HOLDINGS LIMITED 長江實業集團有限公司

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

(Stock Code: 1113)

#### PROPOSALS FOR ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING, GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

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A letter from the Board is set out on pages 7 to 12 of this circular.

The notice convening the forthcoming annual general meeting (“AGM”) of CK Asset Holdings Limited (“Company”) to be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 23 May 2024 at 2:15 p.m. (or (i) as the directors of the Company (“Directors”) may, in their absolute discretion in accordance with the Company’s Amended and Restated Articles of Association (“Articles of Association”), change the place of the AGM at the same time and on the same date by way of an announcement without the need to give a new notice of the AGM or (ii) in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Tuesday, 28 May 2024) is set out on pages 23 to 27 of this circular.

A proxy form for use at the AGM can be downloaded from the websites of the Company at <https://www.ckah.com> and Hong Kong Exchanges and Clearing Limited at <https://www.hkexnews.hk>. Whether the shareholders of the Company (“Shareholders”) are able to attend the AGM physically or online via the online platform, they are encouraged to appoint the Chairman of the AGM as their proxy by completing, signing and: (i) sending a legible image of the signed proxy form to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at [cka.eproxy@computershare.com.hk](mailto:cka.eproxy@computershare.com.hk); or (ii) returning the proxy form to the Company’s Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (iii) depositing the completed and signed proxy form at the Company’s principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (or any adjournment or postponement thereof). **Completion and return of the proxy form will not preclude Shareholders from attending and voting at the AGM (or at any adjournment or postponement thereof) in person or via the online platform provided for the AGM should they subsequently so wish, and, in such event, the proxy shall be deemed to be revoked. For the AGM convened to be held on Thursday, 23 May 2024 at 2:15 p.m., the deadline to submit completed proxy forms is Tuesday, 21 May 2024 at 2:15 p.m.**

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

22 April 2024

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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The AGM will be held as a hybrid meeting. In addition to the traditional physical attendance at the AGM, Shareholders have the option of attending, participating, raising questions and voting at the AGM through online access by visiting the website at <https://web.lumiagm.com> (“Online Platform”). Shareholders participating in the AGM via the Online Platform will be deemed present at, and will be counted towards the quorum of, the AGM and they will be able to cast their votes and submit questions via the Online Platform.

No refreshments or drinks will be provided to attendees at the AGM.

### **ATTENDING THE AGM VIA ONLINE PLATFORM**

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM (i.e. from 1:45 p.m. on 23 May 2024) and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at <https://www.ckah.com/shareholders-information> for assistance.

#### **Login details for registered Shareholders**

Details regarding the AGM arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders (“Shareholder Notification”).

#### **Login details for non-registered Shareholders**

Non-registered Shareholders who wish to attend, participate and vote at the AGM via the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Shares are held (together, “Intermediary”) to appoint themselves as proxies or corporate representatives to attend the AGM and (2) provide their email addresses to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, to the email addresses of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Wednesday, 22 May 2024 should reach out to the Company’s Hong Kong Share Registrar for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote at the AGM via the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

#### **Login details for duly appointed proxies or corporate representatives**

Login details to access the Online Platform will be sent by the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, to the email addresses of the proxies provided in the relevant proxy forms.

For corporate Shareholders which wish to appoint representatives to attend, participate and vote at the AGM on their behalf via the Online Platform, please call the Company’s Hong Kong Share Registrar, at (852) 2862 8558 for the necessary arrangements.

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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Any proxy or corporate representative who has not received the login details by email by 12:00 noon on Wednesday, 22 May 2024 should reach out to the Company's Hong Kong Share Registrar for assistance.

### **Login details required for submission of votes and questions**

**All votes and questions must be submitted via the Online Platform at the AGM regardless of whether the attendance is in person at the AGM venue or not. Accordingly, registered and non-registered Shareholders (including their respective proxies or corporate representatives) attending the AGM in person are reminded to bring their smart phones, tablet devices or computers, as well as the Shareholder Notifications or notifications from the Company's Hong Kong Share Registrar (containing personalised login details), to the AGM venue. Only one device is allowed per login. Login details must be kept in safe custody for use at the AGM and must not be disclosed to any third parties. Neither the Company nor its agent will assume any obligation or liability whatsoever in connection with the transmission of the login details or the use of the login details for voting or otherwise.**

The votes submitted via the Online Platform using the login details provided to the registered or non-registered Shareholders will be conclusive evidence that such votes were validly cast by such registered or non-registered Shareholders.

The Company is not required to, and will not, independently verify the accuracy of the email addresses or other information provided by the registered or non-registered Shareholders. The Company and its agents take no responsibility for any loss or other consequence caused by or resulting from any inaccuracy and/or deficiency in the information provided or any unauthorised use of the login details.

### **Voting via the Online Platform**

**The Online Platform permits a "split vote" on a resolution. Registered and non-registered Shareholders who wish to cast their votes via the Online Platform should note that the Online Platform permits them to submit their votes in respect of part or all of the Shares held by them or in respect of which they have been appointed as proxies or corporate representatives. In the case of a proxy or corporate representative, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy or corporate representative.**

**Votes cast via the Online Platform are irrevocable once the voting session at the AGM ends. Further, once the online voting has closed, the votes which a registered Shareholder has submitted via the Online Platform will supersede any votes which may be cast by his/her proxy (if any) at the AGM.**

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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### QUESTIONS AT AND PRIOR TO THE AGM

Shareholders attending the AGM via the Online Platform will be able to submit online during the AGM questions relevant to the proposed resolutions. Shareholders can also send their questions by email from Wednesday, 15 May 2024 (9:00 a.m.) to Tuesday, 21 May 2024 (5:00 p.m.) to AGM2024@ckah.com. For registered Shareholders, please state the 10-digit shareholder reference number starting with “C” (SRN) which is printed on the top right corner of the Shareholder Notification.

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, the Company may respond to any unanswered questions after the AGM as appropriate.

### VOTING BY PROXY IN ADVANCE OF THE AGM

Shareholders are encouraged to submit their completed proxy forms well in advance of the AGM. Return of a completed proxy form will not preclude Shareholders from attending and voting at the AGM (or any adjournment or postponement thereof) in person or via the Online Platform should they subsequently so wish.

#### Submission of proxy forms for registered Shareholders

A proxy form for use at the AGM can be downloaded from the websites of the Company at <https://www.ckah.com/shareholders-information> and Hong Kong Exchanges and Clearing Limited at <https://www.hkexnews.hk>.

**The deadline to submit completed proxy forms is Tuesday, 21 May 2024 at 2:15 p.m.** Completed proxy forms must be (i) sent in a legible image to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at [cka.eproxy@computershare.com.hk](mailto:cka.eproxy@computershare.com.hk); or (ii) returned to the Company’s Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (iii) deposited at the Company’s principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong before the above deadline.

#### Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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**In case the Company needs to change the AGM arrangements at short notice, the Board of Directors of the Company (“Board”) may, in its absolute discretion in accordance with the Company’s Articles of Association, change the place of the AGM at the same time and on the same date by way of an announcement without the need to give a new notice of the AGM. Shareholders should check the Company’s website at <https://www.ckah.com> or the Company’s AGM website at <https://www.ckah.com/AGM> for future announcements and updates on the AGM arrangements.**

If Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company’s Hong Kong Share Registrar, as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen’s Road East  
Hong Kong  
Telephone: (852) 2862 8558  
Facsimile: (852) 2865 0990  
Website: <https://www.computershare.com/hk/contact>

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## LETTER FROM THE BOARD

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### CK ASSET HOLDINGS LIMITED 長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1113)

**Registered Office:** PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands  
**Principal Place of Business:** 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong

#### Board of Directors

##### *Executive Directors*

LI Tzar Kuoi, Victor *Chairman and Managing Director*  
KAM Hing Lam *Deputy Managing Director*  
IP Tak Chuen, Edmond *Deputy Chairman*  
CHUNG Sun Keung, Davy  
CHIU Kwok Hung, Justin  
CHOW Wai Kam, Raymond  
PAU Yee Wan, Ezra

##### *Independent Non-executive Directors*

CHEONG Ying Chew, Henry  
CHOW Nin Mow, Albert  
HUNG Siu-lin, Katherine  
Donald Jeffrey ROBERTS  
Stephen Edward BRADLEY  
KWOK Eva Lee  
SNG Sow-mei alias Poon Sow Mei  
LAM Siu Hong, Donny  
LEE Wai Mun, Rose

##### **Company Secretary**

Eirene YEUNG

22 April 2024

Dear Shareholder(s),

**PROPOSALS FOR  
ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,  
GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. Introduction**

The purpose of this circular is to provide you with information regarding some of the resolutions to be proposed at the AGM of the Company to be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 23 May 2024 at 2:15 p.m. (or (i) as the Directors may, in their absolute discretion in accordance with the Company's Articles of Association, change the place of the AGM at the same time and on the same date by way of an announcement without the need to give a new notice of the AGM or (ii) in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or "extreme conditions" as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on that day, at the same

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## LETTER FROM THE BOARD

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time and place on Tuesday, 28 May 2024), including (i) the ordinary resolutions proposing the election of Directors who are due to retire at the AGM; and (ii) the ordinary resolutions granting the Board the general mandates to issue and buy back shares of HK\$1.00 each in the capital of the Company (“Shares”); and to give you notice of the AGM at which the ordinary resolutions as set out in the notice of the AGM dated 22 April 2024 (“Notice of AGM”) will be proposed.

### 2. Proposed Election of Directors

In accordance with Article 101 of the Company’s Articles of Association, Ms. Lee Wai Mun, Rose, who was appointed as an Independent Non-executive Director of the Company by the Board with effect from 18 December 2023, will hold office only until the AGM and, being eligible, has offered herself for re-election at the AGM. Pursuant to Article 111(A) of the Articles of Association and following the review of the Board’s composition by the nomination committee of the Company (“Nomination Committee”), Mr. Ip Tak Chuen, Edmond, Mr. Chung Sun Keung, Davy, Ms. Pau Yee Wan, Ezra, Ms. Hung Siu-lin, Katherine and Mr. Donald Jeffrey Roberts have been proposed to the Board for recommendation to the Shareholders for re-election at the AGM. Mr. Donald Jeffrey Roberts, being a member of the Nomination Committee, abstained from voting on the resolutions of the Nomination Committee for considering his own nomination.

Biographical information of all the above retiring Directors (“Retiring Directors”) (including but not limited to their respective perspectives, skills and experience) that are required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”) is set out in **Appendix I** to this circular.

Each of Ms. Hung Siu-lin, Katherine, Mr. Donald Jeffrey Roberts and Ms. Lee Wai Mun, Rose (“Retiring Independent Non-executive Directors”), being an Independent Non-executive Director of the Company eligible for re-election at the AGM, has made an annual confirmation of independence taking into account the factors referred to in Rule 3.13 of the Listing Rules.

The Board is of the view that a director’s independence should not be defined by his/her tenure on the Board. The Board assesses a director’s independence on a case-by-case basis with reference to the director’s business acumen, experience in related industries, professional qualification, international business exposure and the nature of the businesses of the Company. A director who has over time gained in-depth insight into the Company’s operations and its markets are well-positioned to offer his/her perspectives and advice for discussions on the Board and that he/she can bring valuable contribution to the Company with their comprehensive understanding of the operations of the Company.



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## LETTER FROM THE BOARD

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Ms. Hung Siu-lin, Katherine has served as an Independent Non-executive Director of the Company for more than nine years. During her tenure on the Board, she has demonstrated her ability to provide independent and constructive views with respect to the Company's matters and challenges to the management and other Directors as circumstances require. She has consistently brought in perspectives, skills and knowledge gained from her other appointments. Accordingly, the Board is of the view that Ms. Hung Siu-lin, Katherine is independent and be recommended for re-election at the AGM.

Ms. Hung Siu-lin, Katherine has in depth knowledge and experience in the real estate and tertiary education sectors, which enable her to provide the Board with valuable contributions on matters relating to the Group's businesses. Her perspective of and insights on human capital trend and development also contribute to the effective talent management of the Company. Mr. Donald Jeffrey Roberts is a Chartered Accountant and a Fellow of The Hong Kong Institute of Certified Public Accountants, and has extensive experience in corporate accounting and financing and international business management and in serving on boards of companies listed in different countries, which experience enables him to provide invaluable insights into the Group's international businesses and investments. Ms. Lee Wai Mun, Rose, being a veteran banker with extensive experience in financial services, cross-border capital markets and infrastructure financing, as well as in the tertiary education sector and community services, will complement and expand the Board's experience and perspectives.

The Nomination Committee has taken into account the respective contributions of Ms. Hung Siu-lin, Katherine, Mr. Donald Jeffrey Roberts and Ms. Lee Wai Mun, Rose to the Board and their commitment to their roles as Independent Non-executive Directors. The Nomination Committee has been satisfied that each of Ms. Hung Siu-lin, Katherine, Mr. Donald Jeffrey Roberts and Ms. Lee Wai Mun, Rose possesses the required integrity and wealth of skills, knowledge and experience that have enabled them to continue contributing meaningfully and objectively to the Board as Independent Non-executive Directors, and that the independence of each of the Retiring Independent Non-executive Directors from the management has not been impaired by the years of service. Based on the biographical information disclosed to the Company, none of the Retiring Independent Non-executive Directors holds seven or more listed company directorships. The Board is satisfied that each of Ms. Hung Siu-lin, Katherine, Mr. Donald Jeffrey Roberts and Ms. Lee Wai Mun, Rose meets the independence factors set out in Rule 3.13 of the Listing Rules and is independent. During their tenure as Independent Non-executive Directors, none of them has been involved in the daily management of the Company nor has been financially dependent on the Company which would materially interfere with their exercise of independent judgement. There is no evidence that their tenure has compromised their independence.

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## LETTER FROM THE BOARD

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The nominations of the Retiring Directors have been made in accordance with the Director Nomination Policy of the Company. Having considered the background and experience of the Retiring Directors (including but not limited to Ms. Hung Siu-lin, Katherine, Mr. Donald Jeffrey Roberts and Ms. Lee Wai Mun, Rose as Independent Non-executive Directors as mentioned above) as set out in **Appendix I** to this circular, the Nomination Committee has been of the view that the Retiring Directors are able to continue to fulfill their roles as required and are appropriate to stand for re-elections and that their re-appointments would enhance the Board's diversity and performance, and accordingly recommends them for re-elections at the AGM.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the Retiring Directors are able to continue to generate significant contribution to the Company and the Shareholders as a whole. The Board considers that the re-election of the Retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. On 21 March 2024, the Board accepted the nominations by the Nomination Committee and resolved to recommend the Retiring Directors for re-elections by the Shareholders at the AGM. The Retiring Directors abstained from voting at the Board meeting regarding their respective nominations.

Any Shareholder who wishes to nominate a person to stand for election as a Director of the Company at the AGM must lodge with the Company Secretary of the Company at its principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong within the period from Wednesday, 24 April 2024 to Tuesday, 30 April 2024, both days inclusive, (i) his/her written nomination of the candidate, (ii) notice in writing signed by such nominated candidate of his/her willingness to be elected as Director, and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

### **3. Proposed General Mandate to Issue New Shares**

A general mandate is proposed to be unconditionally given to the Board to issue, allot and dispose of such number of additional Shares not exceeding 10% (instead of 20% as permitted under the Listing Rules) of the total number of Shares in issue (excluding treasury shares (as defined in the Listing Rules as amended from time to time)) at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution) and the Shares to be allotted and issued pursuant to this general mandate shall not be at a discount of more than 10% (instead of 20% as permitted under the Listing Rules) to the Benchmarked Price (as described in Rule 13.36(5) of the Listing Rules) of such Shares until the next annual general meeting. The relevant resolution is set out in Ordinary Resolution No. 5(1) in the Notice of AGM ("Ordinary Resolution No. 5(1)").

In respect of Ordinary Resolution No. 5(1), the Board wishes to state that it has no immediate plans to issue and allot any new Shares pursuant to the general mandate under that ordinary resolution. Approval is being sought from the Shareholders at the AGM for a general mandate for the purposes of the Listing Rules.

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## LETTER FROM THE BOARD

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#### 4. Proposed General Mandate to Buy Back Shares

At the last annual general meeting of the Company held on 18 May 2023, a general mandate was given to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of Ordinary Resolution No. 5(2) as set out in the Notice of AGM (“Ordinary Resolution No. 5(2)”) to give a fresh general mandate to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange.

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange, to provide requisite information to you for your consideration of the proposal to authorise the Board to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue at the date of the passing of Ordinary Resolution No. 5(2) (excluding treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution) (“Buy-back Proposal”) is set out in **Appendix II** to this circular.

#### 5. Annual General Meeting

A notice convening the AGM to be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 23 May 2024 at 2:15 p.m. is set out in **Appendix III** to this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to Article 81 of the Articles of Association. If there are any procedural or administrative matters to be dealt with at the AGM, any resolution relating to such matters will also be taken by poll.

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## LETTER FROM THE BOARD

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A proxy form for use at the AGM can be downloaded from the websites of the Company at <https://www.ckah.com> and Hong Kong Exchanges and Clearing Limited at <https://www.hkexnews.hk>. Whether the Shareholders are able to attend the AGM physically or online via the Online Platform, they are encouraged to appoint the Chairman of the AGM as their proxy by completing, signing and: (i) sending a legible image of the signed proxy form to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at [cka.eproxy@computershare.com.hk](mailto:cka.eproxy@computershare.com.hk); or (ii) returning the proxy form to the Company's Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong; or (iii) depositing the completed and signed proxy form at the Company's principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (or any adjournment or postponement thereof). Completion and return of the proxy form will not preclude Shareholders from attending and voting at the AGM (or any adjournment or postponement thereof) in person or via the Online Platform for the AGM should they subsequently so wish and, in such event, the proxy shall be deemed to be revoked.

Shareholders can also attend the AGM and vote via the Online Platform. Please see "Guidance for the Annual General Meeting" on pages 3 to 6 of this circular.

An announcement will be made by the Company following the conclusion of the AGM to inform you of the results of the AGM.

### **6. Recommendation**

The Board considers that the ordinary resolutions as set out in the Notice of AGM are all in the best interests of the Company and the Shareholders as a whole. The Board also considers that it is in the interests of the Company and the Shareholders to elect the Retiring Directors proposed to be re-elected. Accordingly, the Board recommends you vote in favour of all such resolutions at the AGM.

Yours faithfully,

**Victor T K Li**

*Chairman and Managing Director*

The following are the particulars (as at 16 April 2024, being the latest practicable date for ascertaining information prior to the printing of this circular (“Latest Practicable Date”)) of the six Directors (as required by the Listing Rules) proposed to be elected at the AGM.

1. **IP Tak Chuen, Edmond**, aged 71, joined the CK Group in 1993, and has been a Director since January 2015 and an Executive Director of the Company since February 2015. Mr. Ip was appointed Deputy Managing Director of the Company in February 2015 and has been re-designated as the Deputy Chairman of the Company since April 2024. He has been an Executive Committee Member of the Company since June 2015 and the Chairman of the Sustainability Committee of the Company since December 2020. He is Deputy Managing Director of CK Hutchison Holdings Limited. He is also an Executive Director and Deputy Chairman of CK Infrastructure Holdings Limited, and the Senior Vice President and Chief Investment Officer of CK Life Sciences Int’l., (Holdings) Inc. All the companies mentioned above are listed companies. Mr. Ip is also a Non-executive Director of Hui Xian Asset Management Limited as the manager of Hui Xian REIT (listed in Hong Kong). He holds a Bachelor of Arts degree in Economics and a Master of Science degree in Business Administration.

Mr. Ip is a director of certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). Save as disclosed above, Mr. Ip does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 600,000 shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Ip as Executive Director and Deputy Chairman of the Company under his appointment letter is HK\$220,000 per annum and an additional fee for being the Chairman of the Sustainability Committee of the Company is HK\$30,000 per annum (subject to review by the Board from time to time). The emoluments of Directors are determined by reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Mr. Ip that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. **CHUNG Sun Keung, Davy**, aged 72, joined the CK Group in 1978, and has been an Executive Director of the Company since February 2015, and an Executive Committee Member of the Company since June 2015. Mr. Chung is a Registered Architect. He was a member of the 11th Guangzhou Committee of the Chinese People’s Political Consultative Conference of the People’s Republic of China.

Mr. Chung is a director of certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Chung as an Executive Director of the Company under his appointment letter is HK\$220,000 per annum. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Mr. Chung that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. **PAU Yee Wan, Ezra**, aged 68, joined the CK Group in 1982, and has been an Executive Director of the Company since February 2015, and an Executive Committee Member of the Company since June 2015.

Ms. Pau is a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO, and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Ms. Pau does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Ms. Pau as an Executive Director of the Company under her appointment letter is HK\$220,000 per annum. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Ms. Pau that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. **HUNG Siu-lin, Katherine**, aged 76, joined the CK Group in March 1972, and has been an Independent Non-executive Director, the Chairperson of the Remuneration Committee and a member of the Audit Committee of the Company since February 2015. Ms. Hung is a Governing Committee Member of The Hong Kong Polytechnic University Foundation, an Honorary Court Member of The Hong Kong Polytechnic University, a member of the Precise Advisory Committee of the CR-PolyU Joint Research Institute for Carbon Neutral New Materials, an Honorary Court Member of Lingnan University, Honorary Advisor of The Education University of Hong Kong Foundation, President Consultant of Tianjin University and Honorary Vice Chairman of Chinese Academy of Governance (Hong Kong) Industrial and Commercial Professionals Alumni Association Limited. She was a member of the Tianjin Committee of the 12th and 13th Chinese People's Political Consultative Conference of the People's Republic of China from January 2008 to January 2018, a Court Member of The Hong Kong University of Science and Technology from 2011 to May 2016, an Executive Committee

Member of Hong Kong Housing Society from September 2008 to August 2014 and a member of the Supervisory Board of Hong Kong Housing Society from September 2014 to August 2020, a member of Estate Agents Authority from November 2006 to October 2012, and a Steering Committee Member of the Institute for Enterprise of The Hong Kong Polytechnic University from April 2000 to August 2011. Ms. Hung is a University Fellow of The Hong Kong Polytechnic University.

Ms. Hung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She has a personal interest of 43,256 shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Ms. Hung as an Independent Non-executive Director of the Company under her appointment letter is HK\$220,000 per annum and additional fees for being the Chairman of the Remuneration Committee and a member of the Audit Committee of the Company are HK\$60,000 per annum and HK\$130,000 per annum respectively (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Ms. Hung that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

5. **Donald Jeffrey ROBERTS**, aged 72, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since March 2017, and a member of the Nomination Committee of the Company since January 2019. He is also an Independent Non-executive Director of CK Life Sciences Int'l., (Holdings) Inc. (listed in Hong Kong); an Independent Non-executive Director of HK Electric Investments Manager Limited, which is the trustee-manager of HK Electric Investments ("HKEI") and HK Electric Investments Limited, a company listed together with HKEI in Hong Kong; an Independent Non-executive Director of Queen's Road Capital Investment Ltd. (listed in Canada); and an Independent Non-executive Director of NexGen Energy Ltd. (listed in U.S.A., Canada and Australia). He is also a Director of The Hongkong Electric Company, Limited, and an Independent Non-executive Director of Welab Bank Limited and Welab Capital Limited. He joined the Hutchison Whampoa Limited ("HWL") Group in 1988 and was the Group Deputy Chief Financial Officer of HWL from 2000 until his retirement in 2011. Mr. Roberts was a member of the Listing Committee of the Main Board and GEM of The Stock Exchange of Hong Kong Limited from July 2015 to July 2020. He was previously a member of the Executive Committee of The Canadian Chamber of Commerce (the "Chamber") in Hong Kong and is currently Governor of the Chamber. He previously served as a Governor of the Canadian International School of Hong Kong for the periods between 1998 to 2004, and between 2006 to 2012 and also a member on its Finance & Administration Committee. Mr. Roberts served as a member, including as the Deputy Chairman, of the Professional Conduct Committee of the Hong Kong Institute of Certified Public Accountants ("HKICPA") for 9 years. Mr. Roberts holds a Bachelor of Commerce degree. He is a Chartered Accountant with the Chartered Professional Accountants of Canada, Alberta and British Columbia, and also a Fellow of the HKICPA.

Mr. Roberts does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He has an other interest of 10,396 shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Roberts as an Independent Non-executive Director of the Company under his appointment letter is HK\$220,000 per annum and additional fees for being a member of the Audit Committee and a member of the Nomination Committee of the Company are HK\$130,000 and HK\$30,000 per annum respectively (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Mr. Roberts that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

6. **LEE Wai Mun, Rose**, JP, aged 71, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since December 2023. She is also an Independent Non-executive Director of Swire Pacific Limited (listed in Hong Kong) and MTR Corporation Limited (listed in Hong Kong), a Board Member of the West Kowloon Cultural District Authority, a Vice Patron of The Community Chest of Hong Kong, and a member of the Board of Governors of Saint Francis University and Caritas Bianchi College of Careers. Ms. Lee was previously an Independent Non-executive Director of CK Hutchison Holdings Limited (listed in Hong Kong). Ms. Lee was also previously the Vice-Chairman and Chief Executive of Hang Seng Bank Limited, Group General Manager of HSBC Holdings plc, Director of The Hongkong and Shanghai Banking Corporation Limited, Chairman of the Board of Governors of The Hang Seng University of Hong Kong and Vice President of The Hong Kong Institute of Bankers. Ms. Lee is a Fellow of The Hong Kong Institute of Bankers. Ms. Lee holds a Bachelor's degree in Business Administration. She was conferred Doctorate of Social Science, *honoris causa*, by The Hang Seng University of Hong Kong in 2021.

Ms. Lee does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Ms. Lee as an Independent Non-executive Director of the Company under her appointment letter is HK\$220,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$130,000 per annum (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Ms. Lee that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



## 7. Further Information on Certain Directors

Set out below is additional information on certain of the above mentioned Directors relating to events around the times referred to below.

2006 – Mr. IP Tak Chuen, Edmond previously held directorships in CrossCity Motorway Pty Ltd, CrossCity Motorway Nominees No. 1 Pty Ltd, CrossCity Motorway Nominees No. 2 Pty Ltd, CrossCity Motorway Holdings Pty Ltd and CrossCity Motorway Finance Pty Ltd (collectively the “CrossCity companies”) (*all resigned on 22 December 2006*), all incorporated in Australia. The principal business of the CrossCity companies was the design, construction and operation of the Cross City Tunnel in Sydney, Australia. A voluntary administrator and a receiver and manager were appointed in respect of the CrossCity companies on 27 December 2006 as they were insolvent. Following a competitive tender process, ownership of the project contracts in respect of the Cross City Tunnel was transferred to a new consortium formed by ABN AMRO and Leighton Contractors, under sale contracts which were executed on 19 June 2007 and completed on 27 September 2007.

2004 – Mr. CHUNG Sun Keung, Davy previously held directorship in Star River Investment Limited (“Star River”) (*ceased to act as director on 4 June 2005*), a company owned as to 50% by Cheung Kong (Holdings) Limited (“CKH”) with its place of incorporation in Hong Kong and active in acquiring property for development. Star River commenced creditors’ voluntary winding up on 28 September 2004, with a wholly-owned subsidiary of CKH being the petitioning creditor. The amount involved in the winding-up was HK\$17,259,710.34 and Star River was dissolved on 4 June 2005.

2002 – Ms. HUNG Siu-lin, Katherine unintentionally and inadvertently omitted to make timely disclosure to the Stock Exchange and CKH (whose shares were listed on the Stock Exchange at the relevant time) regarding the acquisition of 34,000 units of RODEO (Return or Discount Equity Options) warrants in respect of shares in HWL on 16 February 2001 when she was a non-executive director of CKH and upon the exercise of such RODEO warrants and taking possession of 34,000 shares in HWL on 25 April 2001 at a loss as result of the exercise. Once Ms. Hung became aware of her duty to disclose, she made the disclosure on her own initiative and gave full cooperation to the Securities and Futures Commission (“SFC”). Four summonses were issued against Ms. Hung pursuant to sections 28(2)(a) and 28(8)(a) of the Securities (Disclosure of Interests) Ordinance then in force, and she was fined HK\$6,000 for each summons by the Western Magistracy on 17 September 2002.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

## **1. Issued Shares**

As at the Latest Practicable Date, the total number of Shares in issue was 3,526,260,333. Assuming that (a) the cancellation of 12,616,000 Shares (being the total number of Shares bought back by the Company on 8 April 2024, 9 April 2024, 10 April 2024, 11 April 2024, 12 April 2024, 15 April 2024 and 16 April 2024 as mentioned in paragraph 7 headed “Share Buy-back made by the Company” of this Appendix II) would be completed prior to the AGM and (b) there is no other change in the total number of Shares in issue prior to the AGM, the total number of Shares in issue as at the date of the passing of the Ordinary Resolution No. 5(2) would be 3,513,644,333.

On the basis of the above assumptions, subject to the passing of Ordinary Resolution No. 5(2), the Company would be allowed under the Buy-back Proposal to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of that ordinary resolution (excluding treasury shares), which would be 351,364,433 Shares. If there is any other change in the total number of Shares in issue (excluding treasury shares) as at the date of passing of that ordinary resolution, such as arising from any issue of new Shares or any further buy back and cancellation of Shares during the period from the Latest Practicable Date to the date of AGM, the maximum number of Shares which the Company may buy back will be adjusted accordingly.

Under the existing Listing Rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Company notes that with effect from 11 June 2024, the Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Buy-back Proposal, the Company will either cancel the repurchased Shares and/or hold such Shares in treasury, subject to market conditions and the Company’s capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in Ordinary Resolution No. 5(1) and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System (“CCASS”) pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company’s own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

## **2. Reasons for Buy-Back**

The Directors believe that the Buy-back Proposal is in the best interests of the Company and the Shareholders.

Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

## **3. Funding of Buy-Back**

Buy-back of Shares by the Company must be funded out of funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company may not buy back its Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

In the event that the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position as disclosed in the audited consolidated financial statements for the year ended 31 December 2023 contained in the Company’s annual report for the year ended 31 December 2023. However, the Directors do not propose to exercise the Buy-back Proposal to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. Share Prices

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

		<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April	2023	48.80	45.20
May	2023	47.20	42.00
June	2023	45.30	42.60
July	2023	45.60	41.60
August	2023	45.25	41.40
September	2023	43.50	39.40
October	2023	42.10	38.35
November	2023	40.90	37.00
December	2023	39.55	36.95
January	2024	39.35	34.15
February	2024	38.05	34.50
March	2024	38.40	32.00
1 – 16 April	2024	32.90	31.15

#### 5. Further Explanation

The Directors will exercise the power of the Company to make buy-backs pursuant to Ordinary Resolution No. 5(2) only in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Proposal if it is approved by the Shareholders.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the Shareholders.

Neither this explanatory statement nor the Buy-back Proposal has any unusual features.

## 6. Code on Takeovers and Mergers

If, on exercise of the power to buy back Shares pursuant to the Buy-back Proposal, 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 Rules 26 and 32 of the Code on Takeovers and Mergers ("Takeovers Code").

As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code, unless a waiver from the requirement to make a mandatory offer in accordance with Rule 26 of the Takeovers Code is granted by the Executive Director of the Corporate Finance Division of the SFC (the "Executive").

As at the Latest Practicable Date, each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor, Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust, Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust and Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust is taken to have an interest under the SFO in the same block of 1,171,881,779 Shares, representing approximately 33.23% of the total number of Shares in issue as at the Latest Practicable Date. Apart from the foregoing, Mr. Li Tzar Kuoi, Victor personally and through his family and certain companies which are owned and controlled by him, held a total of 2,897,550 Shares. In addition, each of Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor, is taken to have an interest under the SFO in the same block of 72,387,720 Shares held by Li Ka-Shing Castle Trustee Company Limited as trustee of The Li Ka-Shing Castle Trust and its related companies and 84,427,246 Shares held by a company controlled by Li Ka-Shing Castle Trustee Corporation Limited as trustee of a discretionary trust. In addition, Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are also taken to have an interest under the SFO in 366,195,098 Shares held by Li Ka Shing Foundation Limited as at the Latest Practicable Date. For the purpose of the Takeovers Code, Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are parties presumed to be acting in concert with each other and are taken to have an interest in a total of 1,697,789,393 Shares, representing approximately 48.14% of the total number of Shares in issue as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to Ordinary Resolution No. 5(2), then (if the shareholdings as at the Latest Practicable Date otherwise remained the same) the attributable shareholding in the Company in which Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are taken to have an interest under the SFO would be increased to approximately 53.49% of the total number of Shares in issue. Unless a waiver from the requirement to make a mandatory offer in accordance with Rule 26 of the Takeovers Code is granted by the Executive, in the opinion of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Proposal, in the absence of such waiver, to such an extent as would result in such a mandatory offer obligation arising.

## 7. Share Buy-back made by the Company

The Company bought back an aggregate of 35,240,000 Shares on the Stock Exchange in the six months preceding the Latest Practicable Date, with the details as follows:–

Buy-back date	Number of Shares bought back	Purchase price per Share	
		Highest (HK\$)	Lowest (HK\$)
30 November 2023	100,000	37.10	37.05
7 December 2023	50,000	37.10	37.10
11 December 2023	50,000	37.00	37.00
22 March 2024	5,400,000	33.50	32.25
25 March 2024	440,000	32.60	32.55
26 March 2024	4,344,000	32.50	32.05
27 March 2024	4,167,000	32.30	32.10
28 March 2024	3,719,000	32.30	32.05
2 April 2024	835,000	32.35	32.25
3 April 2024	1,587,000	32.35	32.20
5 April 2024	1,932,000	32.35	31.70
8 April 2024	295,500	32.35	32.25
9 April 2024	200,000	32.50	32.50
10 April 2024	752,500	32.65	32.45
11 April 2024	1,529,500	32.35	31.75
12 April 2024	5,821,000	32.15	31.70
15 April 2024	1,583,000	31.85	31.55
16 April 2024	2,434,500	31.40	31.15
	35,240,000		

Except as disclosed above, no Shares were bought back by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



**CK ASSET HOLDINGS LIMITED**  
**長江實業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1113)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Shareholders of CK Asset Holdings Limited (“Company”) will be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on **Thursday, 23 May 2024** at 2:15 p.m. (or (i) as the directors of the Company (“Director”) may, in their absolute discretion in accordance with the Company’s Amended and Restated Articles of Association, change the place of the Annual General Meeting at the same time and on the same date by way of an announcement without the need to give a new notice of the Annual General Meeting or (ii) in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Tuesday, 28 May 2024) for the following purposes:

1. To receive the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2023.
2. To declare a final dividend.
3. To elect Directors.
4. To appoint Auditor and authorise the Directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

**ORDINARY RESOLUTIONS**

(1) **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (excluding treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period;

- (b) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this Resolution shall not be at a discount of more than ten per cent. to the Benchmarked Price (as hereinafter defined) of such shares of the Company; and
- (c) for the purpose of this Resolution:
  - (I) “Benchmarked Price” means the price which is the higher of:
    - (i) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; and
    - (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the five trading days immediately preceding the earlier of:
      - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
      - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; and
      - (C) the date on which the price of the shares of the Company that are proposed to be issued is fixed.
  - (II) “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 law to be held; and
    - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.



(III) Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.”

(2) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of HK\$1.00 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the maximum number of issued shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (excluding treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after 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 by law to be held; and
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

By Order of the Board

**Eirene Yeung**

*Executive Committee Member*

*& Company Secretary*

Hong Kong, 22 April 2024

## Notes:

- a. The Annual General Meeting will be held as a hybrid meeting. Shareholders of the Company (“Shareholders”) have the option of attending, participating, raising questions and voting at the Annual General Meeting through online access by visiting the website at <https://web.lumiagm.com> (“Online Platform”). Shareholders attending the Annual General Meeting via the Online Platform will be deemed to be present at, and will be counted towards the quorum of, the meeting and they will be able to cast their votes and submit questions via the Online Platform.
- b. At the Annual General Meeting, the Chairman of the Annual General Meeting will put each of the above resolutions to be voted by way of a poll under Article 81 of the Amended and Restated Articles of Association of the Company.
- c. Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy in accordance with the relevant provisions of the Amended and Restated Articles of Association of the Company to attend and on a poll, vote in his/her stead. A proxy need not be a Shareholder.
- d. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be (i) sent in a legible image to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at [cka.eproxy@computershare.com.hk](mailto:cka.eproxy@computershare.com.hk); or (ii) returned to the Company’s Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (iii) deposited at the Company’s principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment or postponement thereof) (as the case may be).
- e. In the case of joint holders of a share of the Company, any one of such joint holders may vote at the Annual General Meeting, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto. If more than one of such joint holders are present at the Annual General 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. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
- f. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the Annual General Meeting (or any adjournment or postponement thereof) (as the case may be) in person or via the Online Platform provided for the Annual General Meeting should the Shareholder so desire and, in such event, the proxy shall be deemed to be revoked.
- g. For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (or Tuesday, 28 May 2024 in the event that the Annual General Meeting is to be held on Tuesday, 28 May 2024 because of a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong (as detailed in note m below)), both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the Annual General Meeting, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Friday, 17 May 2024.
- h. The final dividend, when approved at the Annual General Meeting, is payable to Shareholders whose names appear on the Register of Members of the Company at the close of business on Wednesday, 29 May 2024, being the record date for determination of entitlement to the final dividend. In order to qualify for the proposed final dividend, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 29 May 2024. In the event that the Annual General Meeting is held on a date later than Thursday, 23 May 2024 because of bad weather or for other reason, the record date for determination of entitlement to the final dividend will be deferred accordingly, further details of which will be announced in such case.

- i. In relation to item No. 3 above, Mr. Ip Tak Chuen, Edmond, Mr. Chung Sun Keung, Davy, Ms. Pau Yee Wan, Ezra, Ms. Hung Siu-lin, Katherine and Mr. Donald Jeffrey Roberts who will retire by rotation, and Ms. Lee Wai Mun, Rose who will hold office until the Annual General Meeting, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 22 April 2024 (“Circular”). Details of submitting the proposal by a shareholder for nomination of a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed “Proposed Election of Directors” under “Letter from the Board” on pages 8 to 10 of the Circular.
- j. In relation to Ordinary Resolution No. 5(2) above, the Explanatory Statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is set out in Appendix II to the Circular.
- k. In case the Company needs to change the Annual General Meeting arrangements at short notice, the Board may, in its absolute discretion in accordance with the Company’s Amended and Restated Articles of Association, change the place of the Annual General Meeting at the same time and on the same date by way of an announcement without the need to give new notice of the Annual General Meeting. Shareholders should check the Company’s website at <https://www.ckah.com> or the Company’s Annual General Meeting website at <https://www.ckah.com/AGM> for future announcements and updates on the Annual General Meeting arrangements.
- l. No refreshments or drinks will be provided to attendees at the Annual General Meeting.
- m. **BAD WEATHER ARRANGEMENTS**

The Annual General Meeting will be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 23 May 2024 at 2:15 p.m. as scheduled regardless of whether or not an amber or red rainstorm warning signal or a tropical cyclone warning signal no. 3 or below is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on Thursday, 23 May 2024, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Tuesday, 28 May 2024 instead.

Shareholders who have any queries concerning these arrangements, please call the Company at (852) 2128 8888 during business hours from 9:00 a.m. to 5:00 p.m. on Mondays to Fridays, excluding public holidays.

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

- n. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*This circular (“Circular”), which is available in both English and Chinese versions, has been published on the Company’s website (<https://www.ckah.com>) and the website of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>).*

*If a shareholder wishes to receive the Company’s corporate communications (including but not limited to the Circular) from the Company in printed form, please follow the instructions set out in the “Dissemination of Corporate Communications” under the “Investor Relations” section of the Company’s website, to complete the relevant Request Form and return the completed form to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited.*

*Any such request from a shareholder will cease to be valid after one year, or such shorter period if the original request is revoked in writing, or superseded by a subsequent written request, by such shareholder, prior to the expiry date of the original request. A shareholder wishing to continue to receive corporate communications in printed form after expiry of the original request must complete and return a fresh Request Form.*

*Shareholders may at any time choose to change their choice as to the language of the Company’s corporate communications (including but not limited to the Circular) by reasonable prior notice in writing to the Company c/o the Company’s Hong Kong Share Registrar by email to [ckah.ecom@computershare.com.hk](mailto:ckah.ecom@computershare.com.hk) or by post to 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong.*

*Shareholders who have requested receiving the Company’s corporate communications in printed form in either English or Chinese version will receive both English and Chinese versions of the Circular since both language versions are bound together into one booklet.*

*If a shareholder wishes to receive actionable corporate communications by email, please follow the relevant instructions set out in the “Dissemination of Corporate Communications” under the “Investor Relations” section of the Company’s website, to complete the relevant Request Form and return the completed form to the Company’s Hong Kong Share Registrar.*