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If you have sold or transferred all your shares in **TAI HING GROUP HOLDINGS LIMITED**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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TAI HING GROUP HOLDINGS LIMITED

太興集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6811)

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Tai Hing Group Holdings Limited to be held at 24/F., Tower I, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 17 May 2024 at 11:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office 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 holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

22 April 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 24/F., Tower I, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 17 May 2024 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 23 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Tai Hing Group Holdings Limited (stock code: 6811), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Non-Executive Director(s)”	independent non-executive Director(s) of the Company
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(ii) of the notice of the Annual General Meeting
“Latest Practicable Date”	15 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(i) of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



TAI HING GROUP HOLDINGS LIMITED
太興集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6811)

Executive Directors:

Mr. Chan Wing On (*Chairman*)
Mr. Yuen Chi Ming
Ms. Chan Shuk Fong

Non-Executive Director:

Mr. Ho Ping Kee

Independent Non-Executive Directors:

Mr. Mak Ping Leung (alias: Mak Wah Cheung)
Mr. Wong Shiu Hoi Peter
Dr. Sat Chui Wan

Registered Office:

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

*Head Office and Principal Place of
Business in Hong Kong:*

13/F, Chinachem Exchange Square
1 Hoi Wan Street
Quarry Bay
Hong Kong

22 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 17 May 2024.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Yuen Chi Ming, Ms. Chan Shuk Fong and Mr. Mak Ping Leung shall retire from office by rotation at the forthcoming Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee of the Company has considered the biographical details and other related particulars of the retiring Directors, with reference to the board diversity policy of the Company and their contributions to the Company during their tenure. The retiring Directors have extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group and can also conform with the Company's board diversity policy.

The Nomination Committee of the Company had reviewed the independence of Mr. Mak Ping Leung. Mr. Mak Ping Leung, the Independent Non-Executive Director, being eligible for re-election at the forthcoming Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Mr. Mak Ping Leung continues to be considered as independent and will continue to make positive contribution to the Company's policies and performance with his independent advice, comments, judgement from his perspective based on substantial years of experience holding senior management roles in multi-media industry and corporate management areas and as such contributed to the diversity of Board to fulfill his role as independent non-executive Director.

Details of the Directors being subject to retirement by rotation and re-election, as required to be disclosed under Chapter 13 of the Listing Rules, are set out in Appendix I hereto.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 1 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of 1,005,399,000 as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(i) of the notice of the Annual General Meeting (i.e. a total of 100,539,900 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting).

An explanatory statement required by the relevant rules of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 1 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(ii) of the notice of the Annual General Meeting (i.e. a total of 201,079,800 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

As at the Latest Practicable Date, there were 1,005,399,000 Shares in issue. Subject to the passing of the ordinary resolutions to approve the general mandates at the Annual General Meeting and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the Annual General Meeting, the Company would be allowed to issue up to a maximum of 201,079,800 Shares under the Issue Mandate and to repurchase up to a maximum of 100,539,900 Shares under the Repurchase Mandate.

5. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend the Articles of Association (the “**Proposed Amendments**”) for the purpose of, among others, (i) bringing the Articles of Association up to date and in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023 (which include to allow reliance on implied consent for electronic dissemination of communications and to remove the requirement to provide a notice of availability); and (ii) incorporating other house-keeping amendments to the existing Articles of Association including to update, modernise or clarify provisions of the Articles of Association where it is considered desirable.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the Proposed Amendments is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The legal adviser to the Company as to Hong Kong law have confirmed that the Proposed Amendments are not inconsistent with the Listing Rules and the legal adviser to the Company as to Cayman Islands law have confirmed that the Proposed Amendments do not violate Cayman Islands law. The Company confirms that there is nothing unusual about the Proposed Amendments.

LETTER FROM THE BOARD

The Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting, and will become effective upon the approval by the Shareholders at the Annual General Meeting.

6. PROPOSED FINAL AND SPECIAL DIVIDENDS

The Board has proposed the payment of a final dividend of HK3.50 cents per share (2022: HK2.50 cents) and a special dividend of HK3.50 cents per share (2022: Nil) for the year ended 31 December 2023 payable to the shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company on Friday, 24 May 2024, subject to the approval of the Shareholders at the forthcoming annual general meeting of the Company (the “**Annual General Meeting**”).

For determining the entitlement to the proposed final and special dividends for the year ended 31 December 2023, the register of members of the Company will be closed from Thursday, 23 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final and special dividends for the year ended 31 December 2023, all transfer forms duly accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 22 May 2024.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 23 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed hereto. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it, together with the 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 to the Company’s branch share registrar and transfer office 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 holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the Share Repurchase Mandate and the Issuance Mandate, proposed final and special dividends and the proposed amendments to the Articles of Association are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

The notice of Annual General Meeting dated 22 April 2024 is set out in this circular.

Should there be any inconsistencies between the English text and the Chinese text of this circular, the English text of this circular will prevail over the Chinese text.

By Order of the Board
Tai Hing Group Holdings Limited
Chan Wing On
Chairman

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

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

EXECUTIVE DIRECTORS

(1) Mr. Yuen Chi Ming (“Mr. Yuen”)

Mr. Yuen Chi Ming, aged 70, is an executive Director of the Company. Mr. Yuen joined the Board in 2018. Mr. Yuen is one of the founders of our Group. He has over 30 years of experience in the food and beverage industry, during which he gained substantial experience on the aspects of 5-S, food and occupational safety. He is mainly responsible for overall strategic planning of the Group.

During his services, Mr. Yuen has worked in various functional departments including operation of our restaurants and food factories. Under his leadership, our Group has adopted the 5-S (Structurise, Systematise, Sanitise, Standardise and Self-discipline) workplace management philosophy to enhance environmental hygiene, food quality and operational efficiency. Our Group has won many external safety-related recognitions with Mr. Yuen’s guidance, including the 5-S Grand Prize Winner (Catering Group) awarded by the HK 5-S Association in 2017, the Food Safety Excellence Award by the International Food Safety Association in 2017 and the 2018/2019 Catering Industry Safety Award Scheme Group Safety Performance Gold Award in the Cha Chaan Teng Category by the Labour Department in 2018.

Mr. Yuen obtained the 5-S Assessor Gold Belt and Black Belt Certificate by the HK 5-S Association.

Mr. Yuen is currently a director of various subsidiaries of the Company.

Mr. Yuen has entered into a service agreement with the Company for a term of one year commencing from 1 July 2023 (“**Mr. Yuen’s Service Agreement**”) which can be terminated by either the Company or Mr. Yuen by giving at least three months’ notice in writing to the other. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association or any applicable laws from time to time whereby he shall vacate his office. Under Mr. Yuen’s Service Agreement, Mr. Yuen was entitled to receive a director’s fee of HK\$120,000 per annum and discretionary bonus. With respect to his executive role, Mr. Yuen is also entitled to receive from the Group monthly basic salary of HK\$57,800 and a contract-end gratuity. His remuneration is determined with reference to the prevailing market conditions, duties and responsibilities in the Company.

As at the Latest Practicable Date, Chun Fat Company Limited (“**Chun Fat**”) held 538,449,500 Shares, and Mr. Yuen directly holds 13,676 shares of Chun Fat, representing approximately 6.84% of the issued share capital of Chun Fat. Save as disclosed above, Mr. Yuen was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

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

Save as disclosed above, Mr. Yuen has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

(2) Ms. Chan Shuk Fong (“Ms. Chan”)

Ms. Chan Shuk Fong, aged 59, is an executive Director, a member of our Remuneration Committee and Nomination Committee and Authorised Representative of the Company. Ms. Chan joined the Board in 2018. She is mainly responsible for overall strategic planning, including capital financing, investor relations, compliance management, corporate affairs and marketing, talent management and administration as well as sustainability of our Group.

Ms. Chan served as director and general manager in Hong Kong Wing On Travel Service Limited prior to joining our Group. She obtained a master’s degree in Business Administration from Asia International Open University (Macau), a postgraduate diploma in Training from the faculty of Social Science from the University of Leicester in United Kingdom.

Ms. Chan was awarded Professional Marketer of the Year by Hong Kong Institute of Marketing in 2020, Asian Outstanding Leaders Awards for Women by the Asian College of Knowledge Management in 2018 and 矚目非凡領袖大獎2017 (Outstanding Leader Award 2017*) by Weekend Weekly and Economic Digest magazines in 2017 as well as the Leaders of Excellence Award by Capital Magazine in 2014.

Ms. Chan is currently a member of the board of directors of the Hong Kong Federation of Restaurants and Related Trades, an Honorary Advisor of Hong Kong Smart Catering Association, a Governing Council Member of Quality Tourism Services Association, a member of General Committee of The Chamber of Hong Kong Listed Companies and a member of the Advisory Board of Continuing and Professional Studies of The Chinese University of Hong Kong. She previously held public office positions such as a member of the Solicitors Disciplinary Tribunal Panel in Hong Kong, a committee member of the Industry Advisory Committee on Long Term Business of the Insurance Authority and a member of the Consumer Council.

Ms. Chan is a cousin of our Chairman, Mr. Chan Wing On, and an aunt of Mr. Chan Ka Keung (a member of our senior management).

Ms. Chan is currently a director of various subsidiaries of the Company.

* For identification purpose only

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

Ms. Chan has entered into a service agreement with the Company for a term of three years commencing from 13 June 2022 (“**Ms. Chan’s Service Agreement**”) which can be terminated by either the Company or Ms. Chan by giving at least three months’ notice in writing to the other. She is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association or any applicable laws from time to time whereby she shall vacate her office. Under Ms. Chan’s Service Agreement, Ms. Chan was entitled to receive a director’s fee of HK\$120,000 per annum and discretionary bonus. With respect to her executive role, Ms. Chan is also entitled to receive from the Group monthly basic salary of HK\$263,700 and a discretionary bonus. Her remuneration is determined with reference to the prevailing market conditions, duties and responsibilities in the Company.

As at the Latest Practicable Date, Ms. Chan personally held 12,769,000 Shares. Save as disclosed above, Ms. Chan was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Ms. Chan has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

(3) Mr. Mak Ping Leung (alias: Mak Wah Cheung) (“Mr. Mak”)

Mr. Mak Ping Leung (alias: Mak Wah Cheung), aged 74, is an independent non-executive Director, the chairman of Remuneration Committee and a member of Audit Committee and Nomination Committee of the Company. Mr. Mak joined the Board in 2019.

Mr. Mak is one of the founders of Hong Kong Economic Times Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), stock code: 423) (“HKET”), and was its managing director and an executive director from 2005 to 2020 as well as the publisher of HKET and Sky Post. He was responsible for formulating business strategies and oversees publishing, recruitment advertising and printing production at HKET. He was the Bureau Chief of the European Bureau of Wen Wei Po in London, before being promoted to Deputy General Manager and Standing Committee Member of the Management Committee of the newspaper.

In 1988, Mr. Mak was elected as one of the Ten Outstanding Young Persons of Hong Kong in the selection organised by Junior Chamber International Hong Kong. Mr. Mak won the Outstanding Entrepreneurship Award at the Asia Pacific Entrepreneurship Awards 2012 organised by Enterprise Asia and was an honorary advisor of Hong Kong Institute of Marketing.

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

Mr. Mak is currently an independent non-executive director of Clifford Modern Living Holdings Limited (a company listed on the Stock Exchange, stock code: 3686). Mr. Mak was an independent non-executive director of Zhong Ji Longevity Science Group Limited (a company listed on the Stock Exchange, stock code: 0767) from 2020 to 2021.

Mr. Mak obtained a Bachelor of Arts degree from the University of Hong Kong.

Mr. Mak has entered into a letter of appointment with the Company for appointment of a term of three years commencing from 13 June 2022 (“**Mr. Mak’s Letter of Appointment**”) which can be terminated by either the Company or Mr. Mak by giving at least one month’s notice in writing to the other. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association or any applicable laws from time to time whereby he shall vacate his office. Under Mr. Mak’s Letter of Appointment, Mr. Mak is entitled to receive a director’s fee of HK\$240,000 per annum. His remuneration is determined with reference to the prevailing market conditions, duties and responsibilities in the Company.

As at the Latest Practicable Date, Mr. Mak was not interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Mak has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, in connection with the re-election of Mr. Yuen Chi Ming, Ms. Chan Shuk Fong and Mr. Mak Ping Leung (alias: Mak Wah Cheung) as Directors, there are no other matters that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules to provide the Shareholders with requisite information to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,005,399,000 Shares.

Subject to the passing of the ordinary resolution set out in Resolution No. 5(i) of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of 100,539,900 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its memorandum and articles of association, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared to the financial position of the Company disclosed in its latest published audited consolidated financial statements) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARES PRICES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.02	0.97
May	1.00	0.84
June	0.92	0.82
July	0.96	0.91
August	0.99	0.93
September	1.04	0.90
October	0.93	0.83
November	0.89	0.83
December	0.86	0.78
2024		
January	0.95	0.78
February	0.87	0.79
March	0.94	0.84
April (<i>up to the Latest Practicable Date</i>)	0.89	0.86

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has confirmed that neither the explanatory statement set out in this Appendix II nor the Share Repurchase Mandate has any unusual features.

7. TAKEOVERS CODE

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

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

As at the Latest Practicable Date, Chun Fat was interested in 538,449,500 Shares representing approximately 53.56% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the interest of Chun Fat would be increased to approximately 59.51% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION

Details of the proposed amendments to the existing Articles of Association of the Company are set out below. The English version shall prevail in case of any discrepancy or inconsistency between the English version and its Chinese translation.

Article 2(1)

- (1) By deleting the words “electron magnetic” and replacing it with the word “similar” in the definition of “electronic communication” in Article 2(1).

Article 76

- (2) By deleting the first sentence of Article 76 in its entirety and replacing it with the following:

“The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same.”

Article 151

- (3) By deleting the words “, and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents” at the end of Article 151.

Article 158

- (4) By inserting the words “and “actionable corporate communication”” immediately after the words ““corporate communication”” in the parentheses in Article 158(1)
- (5) By inserting the words “, subject to compliance with the Listing Rules,” immediately after the words “other form of electronic transmission or electronic communication and” in Article 158(1).
- (6) By deleting the words “, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person” in Article 158(1)(e).
- (7) By deleting Article 158(1)(f) in its entirety and replacing it with the following:
 - “(f) (other than actionable corporate communication (as defined under the Listing Rules)) by publishing it on the Company’s website and the website of the Designated Stock Exchange; or”

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION

(8) By deleting Articles 158(2) and 158(4) in its entirety and replacing each of them with the words “*INTENTIONALLY DELETED*” respectively;

(9) By deleting Articles 158(6) in its entirety and replacing with the following:

“(6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in both the English language and the Chinese language or, with the consent of or election by any member, in the English language only or in the Chinese language only to such member.”

Article 159

(10) By deleting Article 159(b) in its entirety and replacing it with the following:

“(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company’s website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;”

(11) By deleting Article 159(c) in its entirety and replacing it with the words “*INTENTIONALLY DELETED*”.

Article 161

(12) By adding the words “The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.” at the end of Article 161.

NOTICE OF ANNUAL GENERAL MEETING



TAI HING GROUP HOLDINGS LIMITED

太興集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6811)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**Meeting**”) of Tai Hing Group Holdings Limited (the “**Company**”) will be held at 24/F., Tower I, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 17 May 2024 at 11:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the Directors and independent auditor for the year ended 31 December 2023.
2.
 - (a) To declare a final dividend of HK3.50 cents per share for the year ended 31 December 2023.
 - (b) To declare a special dividend of HK3.50 cents per share for the year ended 31 December 2023.
3.
 - (i)
 - (a) To re-elect Mr. Yuen Chi Ming as an executive director of the Company.
 - (b) To re-elect Ms. Chan Shuk Fong as an executive director of the Company.
 - (c) To re-elect Mr. Mak Ping Leung as an independent non-executive director of the Company.
 - (ii) To authorize the board of directors (the “**Board**”) to fix the respective Directors’ remuneration.
4. To re-appoint Ernst & Young as auditor and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(i) “**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (“**Directors**”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution No. 5(i):

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (the “**Articles of Association**”) or any applicable laws 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.”

(ii) “**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might

NOTICE OF ANNUAL GENERAL MEETING

require the exercise of such powers during or after the end of the Relevant Period (as hereinafter defined) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution No. 5(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 the Articles of Association or any applicable laws 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

(iii) “**THAT** conditional upon the passing of the ordinary resolutions Nos. 5(i) and 5(ii) as set out in the notice convening this Meeting (the “**Notice**”), the general mandate referred to in the resolution set out in ordinary resolution No. 5(ii) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in ordinary resolution No. 5(i) of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT:**

- (a) the second amended and restated articles of association of the Company (the “**Articles**”) be and are hereby amended as follows:

Article 2(1)

- (i) By deleting the words “electron magnetic” and replacing it with the word “similar” in the definition of “electronic communication” in Article 2(1).

Article 76

- (ii) By deleting the first sentence of Article 76 in its entirety and replacing it with the following:

“The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same.”

NOTICE OF ANNUAL GENERAL MEETING

Article 151

- (iii) By deleting the words “, and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents” at the end of Article 151.

Article 158

- (iv) By inserting the words “and “actionable corporate communication”” immediately after the words ““corporate communication”” in the parentheses in Article 158(1).
- (v) By inserting the words “, subject to compliance with the Listing Rules,” immediately after the words “other form of electronic transmission or electronic communication and” in Article 158(1).
- (vi) By deleting the words “, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person” in Article 158(1)(e).
- (vii) By deleting Article 158(1)(f) in its entirety and replacing it with the following:
 - “(f) (other than actionable corporate communication (as defined under the Listing Rules)) by publishing it on the Company’s website and the website of the Designated Stock Exchange; or”
- (viii) By deleting Articles 158(2) and 158(4) in its entirety and replacing each of them with the words “*INTENTIONALLY DELETED*” respectively;
- (ix) By deleting Articles 158(6) in its entirety and replacing with the following:
 - “(6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in both the English language and the Chinese language or, with the consent of or election by any member, in the English language only or in the Chinese language only to such member.”

NOTICE OF ANNUAL GENERAL MEETING

Article 159

- (x) By deleting Article 159(b) in its entirety and replacing it with the following:

“(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company’s website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;”

- (xi) By deleting Article 159(c) in its entirety and replacing it with the words “*INTENTIONALLY DELETED*”.

Article 161

- (xii) By adding the words “The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.” at the end of Article 161.
- (b) Any Director or company secretary of the Company be and is hereby authorized 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 aforesaid resolution (a), including without limitation attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board
Tai Hing Group Holdings Limited
Chau Ching Hang
Company Secretary

Hong Kong, 22 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
2. Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding of the Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the eligibility to attend and vote at the Meeting or any adjournment thereof, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all transfer forms duly accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 10 May 2024.
5. For determining the entitlement to the proposed final and special dividends (subject to approval by the shareholders at the Meeting), the register of members of the Company will be closed from Thursday, 23 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final and special dividends for the year ended 31 December 2023, all transfer forms duly accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 22 May 2024.
6. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 9:30 a.m. on Friday, 17 May 2024, the Meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.