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If you are in any doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Legend Upstar Holdings Limited, you should at once hand this circular and the accompanying proxy form 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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Legend Upstar Holdings Limited
駿聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 459)

**PROPOSALS FOR GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Legend Upstar Holdings Limited (the “Company”) to be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 20 June 2024 at 12:00 noon is set out on pages 14 to 18 of this circular. A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, please complete the accompanying proxy form in accordance with the instructions stated thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Tengis 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 the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish, in which case the proxy form shall be deemed to be revoked.

26 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 20 June 2024 at 12:00 noon
“AGM Notice”	the notice convening the AGM, which is set out on pages 14 to 18 of this circular
“Articles”	the articles of association of the Company
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to buy back on the Stock Exchange, or on any other approved stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the total issued Shares as at the date of passing of the relevant resolution as set out in resolution no. 4 in the AGM Notice
“CG Code”	Corporate Governance Code set out in Appendix C1 to the Listing Rules
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Legend Upstar Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 459)
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to issue, allot and deal with unissued Shares up to a maximum of 20% of the total issued Shares as at the date of passing of the relevant resolution as set out in resolution no. 5 in the AGM Notice
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Registrar”	the Registrar of Companies in the Cayman Islands
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the same meaning ascribed to it under the Listing Rules
“substantial Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent.

In case of any inconsistency between the English and Chinese versions of this circular and the accompanying form of proxy, the English version shall prevail.



Legend Upstar Holdings Limited
駿聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 459)

Executive Directors:

Mr. WONG Kin Yip, Freddie (*Chairman*)

Ms. WONG Ching Yi, Angela

Mr. LO Chin Ho, Tony

Mr. WONG Alexander Yiu Ming

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent Non-Executive Directors:

Mr. SHA Pau, Eric

Mr. WONG Chung Kwong

Mr. LI Wai Keung

Head Office and Principal Place of

Business in Hong Kong:

Rooms 2505-8, 25th Floor

World-Wide House

19 Des Voeux Road Central

Hong Kong

26 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include, inter alia, ordinary resolutions relating to (i) the granting to the Directors the Buy-back Mandate, the Issue Mandate, and the extension of the Issue Mandate, and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

THE BUY-BACK MANDATE AND THE ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Buy-back Mandate to exercise all the powers of the Company to buy back on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the total issued Shares as at the date of passing of the relevant resolution (subject to adjustment in the case of consolidation or subdivision of Shares, details of which are set out in resolution no. 4 in the AGM Notice).

An ordinary resolution will also be proposed at the AGM that the Directors be granted the Issue Mandate to exercise all the powers of the Company to issue, allot and deal with unissued Shares up to a maximum of 20% of the total issued Shares as at the date of passing of the relevant resolution (subject to adjustment in the case of consolidation or subdivision of Shares, details of which are set out in resolution no. 5 in the AGM Notice).

As at the Latest Practicable Date, there was a total of 1,805,282,608 Shares in issue. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed under the Issue Mandate to issue up to a maximum of 361,056,521 Shares.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares bought back under the Buy-back Mandate to the Issue Mandate. The Buy-back Mandate and the Issue Mandate would continue in force until (i) the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting, or (ii) revoked or varied by an ordinary resolution of the Shareholders in general meeting held prior to the next annual general meeting of the Company, or (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held, whichever is the earliest.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

In relation to the item 2 set out in the AGM Notice, Mr. LO Chin Ho, Tony, Mr. SHA Pau, Eric and Mr. LI Wai Keung shall retire by rotation at the AGM in accordance with Article 87(1) of the Articles and, being eligible, shall offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee has reviewed the confirmation of independence from each of Mr. SHA and Mr. LI and assessed their independence based on the independence criteria set out in Rule 3.13 of the Listing Rules. Mr. SHA and Mr. LI have not engaged in any executive management of the Group. Alongside with other Independent Non-Executive Directors, Mr. SHA and Mr. LI contributed to ensuring the interests of all Shareholders and made objective decisions and contributed to the Board with their valuable experience for promoting the best interests of the Company and the Shareholders. They do not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Mr. SHA Pau, Eric has served as an Independent Non-Executive Director for more than nine years since March 2006. Pursuant to code provision B.2.3 of the CG Code, if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders.

The Nomination Committee and the Board are not aware of any circumstance that would affect the independence of Mr. SHA and Mr. LI, and consider that the long service of Mr. SHA would not affect his exercise of independent judgements. Mr. SHA has an in-depth understanding of the Group's business and operation and has demonstrated strong independence by providing impartial views and comments at the Board and/or Board committee meetings during his tenure of office. He can also bring valuable contribution to the Company with his comprehensive understanding of the operations of the Group. The Nomination Committee and the Board are satisfied that Mr. SHA and Mr. LI have the required character, integrity, experience and knowledge to continue fulfilling the role of Independent Non-Executive Director effectively. The Nomination Committee nominated Mr. SHA and Mr. LI to the Board for it to propose to the Shareholders for their re-election at the AGM.

The Board believes that the skills and experiences of Mr. SHA and Mr. LI acquired from a different background will be beneficial to the Board with diversity of their comprehensive experience and knowledge and they will continue to contribute effectively to the Board.

Taking into consideration of the above factors and recommendation from the Nomination Committee, the Board considers both Mr. SHA and Mr. LI to be independent under the Listing Rules despite the fact that Mr. SHA has served the Company for more than nine years. Each of Mr. SHA and Mr. LI shall retire by rotation and, being eligible, shall offer himself for re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

Biographical details of the above retiring Directors proposed for re-election at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 14 to 18 of this circular. A proxy form for use at the AGM is enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.legendupstarholdings.com). Whether or not you intend to attend the AGM in person, you are requested to complete the proxy form in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.

VOTING AT ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Pursuant to Article 66 of the Articles, a resolution put to the vote of a general meeting shall be decided by way of a poll. An announcement on the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.legendupstarholdings.com) after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Board considers that the proposed granting of the Buy-back Mandate and the Issue Mandate to the Directors, the extension of the Issue Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice.

Yours faithfully,
By Order of the Board
Legend Upstar Holdings Limited
MUI Ngar May, Joel
Company Secretary

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 1,805,282,608 Shares in issue.

Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy back up to a maximum of 180,528,260 Shares, being 10% of the total issued Shares as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange, or on any other approved stock exchange on which the Shares may be listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share 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-BACKS

Buy-backs made pursuant to the Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

Month	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.133	0.113
May	0.148	0.118
June	0.145	0.120
July	0.141	0.127
August	0.144	0.121
September	0.129	0.115
October	0.123	0.103
November	0.128	0.090
December	0.095	0.081
2024		
January	0.100	0.088
February	0.106	0.090
March	0.103	0.090
April (from 1 April up to and including the Latest Practicable Date)	0.094	0.072

5. GENERAL

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

The Directors will only exercise the Buy-back 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 I nor the Buy-back Mandate has any unusual features.

The Company has not been notified by any core connected person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

If as a result of a share buy-back a shareholder's proportionate interest in the voting rights of a listed issuer increases, such increase will be treated as an acquisition of voting rights for purposes of Rule 32 of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholders' interest, could obtain or consolidate control of the listed issuer and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the substantial Shareholders who had interests in 10% or more of the issued Shares and the Director who had interests in 5% or more of the issued Shares were as follows:

Name/Company name	Number of Shares			Total	Approximate % of shareholding as at the Latest Practicable Date	Approximate % of shareholding where the Buy-back Mandate is exercised in full
	Beneficial interest/ Beneficial owner	Corporate interest/ Interest of controlled corporation	Family interest/Interest of spouse			
Wealth Builder Holdings Limited	1,061,173,428 (Note 1)	–	–	1,061,173,428	58.78%	65.31%
Luck Gain Holdings Limited	–	1,061,173,428 (Note 1)	–	1,061,173,428	58.78%	65.31%
Mr. WONG Kin Yip, Freddie	–	1,061,173,428 (Note 2)	–	1,061,173,428	58.78%	65.31%
Ms. TANG Mei Lai, Metty	–	–	1,061,173,428 (Note 3)	1,061,173,428	58.78%	65.31%

Notes:

1. Luck Gain Holdings Limited, which was directly wholly-owned by Mr. WONG Kin Yip, Freddie, was deemed to be interested in the 1,061,173,428 Shares held by its directly wholly-owned subsidiary, Wealth Builder Holdings Limited, under the SFO.
2. Mr. WONG Kin Yip, Freddie was deemed to be interested in the 1,061,173,428 Shares held by Wealth Builder Holdings Limited as mentioned in note 1 above.
3. Ms. TANG Mei Lai, Metty was deemed to be interested in the 1,061,173,428 Shares held by Mr. WONG Kin Yip, Freddie under the SFO.

In the event that the Directors should exercise in full the Buy-back Mandate, the shareholding of Mr. WONG Kin Yip, Freddie and his associates in the Company will be increased from approximately 58.78% to approximately 65.31% of the issued Shares. Since the interest of Mr. WONG Kin Yip, Freddie in the issued Shares has already exceeded 50%, such increase of shareholding will not give rise to any obligation to make a mandatory offer pursuant to Rule 26 of the Takeovers Code.

In the event that the Buy-back Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

6. BUY-BACKS OF SHARES MADE BY THE COMPANY

No Shares had been bought back by the Company, whether on the Stock Exchange or otherwise, during the six months preceding the Latest Practicable Date.

The biographical details of the retiring Directors who are proposed to be re-elected at the AGM in accordance with the Articles are set out as follows:

Mr. LO Chin Ho, Tony, aged 61, has been an Executive Director of the Company and the chief executive officer of the property agency business of the Group since July 2021. Mr. LO had been the director of the shops division of the property agency business of the Group prior to his appointment as the Executive Director of the Company. He joined the Group in 2001, and has over 31 years of experience in non-residential property agency industry, specialising in shops, in Hong Kong. He is a director of various members of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. LO had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any relationships with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. LO did not have, and was not deemed to have, any interests in the Shares within the meaning of Part XV of the SFO.

The term of appointment of Mr. LO as an Executive Director is two years commencing from 1 July 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under Mr. LO's service agreement with the Company, Mr. LO is entitled to a monthly fee of HK\$120,000 and profit sharing to be determined based on the performance and profits of his responsible business units of the Group. The remuneration package of Mr. LO was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

Mr. SHA Pau, Eric, aged 66, has been an Independent Non-Executive Director of the Company since March 2006. He is also a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. SHA is the founder and is currently the managing director of Konda Industries Limited, a special leather goods manufacturing and exporting firm. He has over 38 years of solid experience in international marketing field and specialises in corporate strategy formulation, overall management and marketing. Mr. SHA holds a bachelor's degree in arts from the University of Windsor, Ontario, Canada.

Save as disclosed above, as at the Latest Practicable Date, Mr. SHA had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any relationships with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. SHA did not have, and was not deemed to have, any interests in Shares within the meaning of Part XV of the SFO.

The Company has received Mr. SHA's confirmation of independence pursuant to Rule 3.13 of the Listing Rules. In view of the aforesaid, the Directors have determined that Mr. SHA has the independence to fulfill his role as the Independent Non-Executive Director.

The term of appointment of Mr. SHA as an Independent Non-Executive Director is one and a half years commencing from 13 March 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under Mr. SHA's appointment letter with the Company, Mr. SHA is entitled to an annual director's fee of HK\$120,000. The remuneration of Mr. SHA was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

Mr. LI Wai Keung, aged 67, has been an Independent Non-Executive Director of the Company since March 2022. He is also the Chairman of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee. Mr. LI has more than 45 years of experience in financial management. Mr. LI graduated from the Hong Kong Polytechnic and holds a Master's degree in Business Administration from the University of East Asia, Macau (currently known as the University of Macau). He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. LI was a standing member of the 12th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference and is currently the honorary president and director of Hong Kong Business Accountants Association, a member of China Overseas Friendship Association, and an advisor of Management Accounting of the Ministry of Finance, The People's Republic of China. He was also the former chairman of the Council of the Hong Kong Chinese Orchestra Limited.

Mr. LI is an independent non-executive director of four companies listed on the Main Board of the Stock Exchange, namely, Shenzhen Investment Limited, Hans Energy Company Limited, Centenary United Holdings Limited and China South City Holdings Limited.

Mr. LI was an executive director and chief financial officer of GDH Limited until his resignation effective from 27 June 2019 and 31 December 2019 respectively. He was also an executive director of Guangdong Land Holdings Limited and a non-executive director of Guangdong Investment Limited until his resignation effective from 20 February 2020 and 28 March 2020 respectively (both companies are listed on the Main Board of the Stock Exchange). Mr. LI had worked for Henderson Land Development Company Limited (a company listed on the Main Board of the Stock Exchange).

Save as disclosed above, as at the Latest Practicable Date, Mr. LI had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any relationships with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. LI did not have, and was not deemed to have, any interests in Shares within the meaning of Part XV of the SFO.

The Company has received Mr. LI's confirmation of independence pursuant to Rule 3.13 of the Listing Rules. In view of the aforesaid, the Directors have determined that Mr. LI has the independence to fulfill his role as the Independent Non-Executive Director.

The term of appointment of Mr. LI as an Independent Non-Executive Director is one and a half years commencing from 29 September 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under Mr. LI's appointment letter with the Company, Mr. LI is entitled to an annual director's fee of HK\$120,000. The remuneration of Mr. LI was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning the above retiring Directors that need to be brought to the attention of the Shareholders nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF AGM



Legend Upstar Holdings Limited 駿聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 459)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Legend Upstar Holdings Limited (the “Company”) will be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 20 June 2024 at 12:00 noon for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2023.
2. (a) To re-elect each of the retiring directors of the Company as follows by way of a separate resolution:
 - (i) Mr. LO Chin Ho, Tony as director;
 - (ii) Mr. SHA Pau, Eric as director (who has served as an independent non-executive director of the Company for more than nine years); and
 - (iii) Mr. LI Wai Keung as director.
- (b) To authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint Messrs. PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors to fix the remuneration of the auditor.

NOTICE OF AGM

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “THAT
- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved and authorised;
 - (b) the aggregate number of shares of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent of the total issued shares of the Company as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be bought back pursuant to the approval in paragraph (a) of this resolution as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”

NOTICE OF AGM

5. “THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with the unissued shares of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved and authorised;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period of all the powers of the Company to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any bonds, warrants, debentures, notes and other securities of the Company; or (iii) the exercise of options granted or to be granted under any share option scheme or any similar arrangement; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company implemented in accordance with the articles of association of the Company; or (v) a specific authority granted or to be granted by the shareholders of the Company, shall not exceed 20 per cent of the total issued shares of the Company as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (a) of this resolution as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly, and the approval in paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF AGM

- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company or, where appropriate, such other securities (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. “**THAT** conditional upon the passing of ordinary resolutions 4 and 5 set out in the notice convening this meeting, the general mandate granted to the Directors to issue, allot and deal with the unissued shares of the Company pursuant to resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto the number of shares of the Company bought back by the Company under the authority granted pursuant to resolution 4 set out in the notice convening this meeting provided that such number in aggregate shall not exceed 10 per cent of the total issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of consolidation or subdivision of shares of the Company).”

By Order of the Board
Legend Upstar Holdings Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 26 April 2024

NOTICE OF AGM

*Head Office and Principal Place of
Business in Hong Kong:*
Rooms 2505-8, 25th Floor
World-Wide House
19 Des Voeux Road Central
Hong Kong

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Notes:

- (a) The AGM will be held in the form of a physical meeting. All resolutions at the AGM will be taken by poll pursuant to the requirement of the articles of association of the Company and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Rules Governing the Listing of Securities on the Stock Exchange.
- (b) A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or (if he is a holder of two or more shares) more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (c) Whether or not you intend to attend the AGM in person, you are requested to complete and return the proxy form in accordance with the instructions stated thereon.
- (d) To be valid, the completed proxy form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.
- (e) Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased member of the Company in whose name any share stands shall for the purpose of the articles of association of the Company be deemed joint holders thereof.
- (f) The register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of shares will be registered. To be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 14 June 2024.
- (g) Regarding item 2 of this notice, details of the retiring Directors proposed to be re-elected are set out in Appendix II to the circular of the Company dated 26 April 2024.
- (h) In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 9:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the Company's website (www.legendupstarholdings.com) and the designated website of the Stock Exchange (www.hkexnews.hk) to notify members of the Company of the date, time and place of the adjourned AGM.

The AGM will be held as scheduled while an Amber or a Red Rainstorm Warning Signal is in force. Members of the Company should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.