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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Wong's International Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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**WONG'S INTERNATIONAL HOLDINGS LIMITED**

**王氏國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 99)**

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The forthcoming annual general meeting (“AGM”) of Wong's International Holdings Limited (the “Company”) will be a hybrid meeting. Shareholders have the option of attending the physical AGM in person at the principal meeting place at 18/F, The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong or attending the AGM online via the e-Meeting System. A notice convening the AGM to be held on Wednesday, 5 June 2024 at 11:00 a.m. is enclosed with this circular. A form of proxy for the AGM is also enclosed and can be downloaded from the websites of the Company at [www.wih.com.hk/investor07.asp](http://www.wih.com.hk/investor07.asp) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed on it and return it to the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or submit your proxy appointment electronically via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent to you on 26 April 2024, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the AGM should you so wish and, in such event, the proxy shall be deemed to be revoked.

26 April 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held in a hybrid format at the principal meeting place at 18/F, The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong and online on Wednesday, 5 June 2024 at 11:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Wong’s International Holdings Limited (王氏國際集團有限公司), a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 99)
“Director(s)”	the director(s) of the Company
“e-Meeting System”	a system to enable attendance of the AGM online via a live video broadcast, details of which are set out in the section headed “AGM ARRANGEMENTS” in the letter from the Board of this circular
“Group”	collectively, the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Repurchase Mandate”	the general mandate to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares of the Company up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the ordinary resolution set out in Resolution 7 in the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholder(s) of the Company
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

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LETTER FROM THE BOARD

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**WONG'S INTERNATIONAL HOLDINGS LIMITED**

**王氏國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 99)**

***Executive Directors:***

Mr. Wong Chung Mat, Ben

*(Chairman and Chief Executive Officer)*

Ms. Wong Yin Man, Ada

Dr. Chan Tsze Wah, Gabriel

Mr. Hung Wing Shun, Edmund

Mr. Chan Wai Ming, Hermes

***Independent Non-executive Directors:***

Dr. Li Ka Cheung, Eric *GBS, OBE, JP*

Dr. Yu Sun Say *GBM, JP*

Mr. Alfred Donald Yap *JP*

Mr. Lo Wai Ho, Ashley

***Registered office:***

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

***Principal office in Hong Kong:***

17/F, C-Bons International Center

No. 108 Wai Yip Street

Kwun Tong, Kowloon

Hong Kong

26 April 2024

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM for the approval of, *inter alia*, the re-election of Directors who are going to retire and offer themselves for re-election at the AGM, the granting of general mandates to the Directors to issue and repurchase Shares of the Company and to give you the notice of the AGM.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 112(A) of the Company's Bye-laws, every Director shall retire from office no later than the third annual general meeting after he was last elected or re-elected. Therefore, the term of appointment of each Director is effectively 3 years. Bye-law 112(B) also provides that, at each annual general meeting, if the number of Directors retiring under Bye-law 112(A) is less than one-third (or the number nearest to but not greater than one-third if the total number of Directors is not three or a multiple of three) of the Directors for the time being, then additional Directors shall retire from office by rotation to make up the shortfall. Accordingly, Ms. Wong Yin Man, Ada, Mr. Chan Wai Ming, Hermes and Dr. Yu Sun Say shall retire from office at the AGM and, being eligible, offer themselves for re-election.

Re-election of Directors is proposed on merit and the retiring Directors are considered by the Nomination Committee against objective criteria adopted, having due regard to the current needs of the Board.

Dr. Yu Sun Say has served on the Board as Independent Non-executive Director for more than 9 years. The Board has received from Dr. Yu the annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and the Nomination Committee considered him independent in character and judgement. The Nomination Committee also considered that Dr. Yu possess the integrity to continuously fulfill his role as an Independent Non-executive Director effectively. Diversity of the Board can be achieved through his professional experience, in particular his extensive knowledge and experience in the industrial sector. With Dr. Yu's valuable guidance and contribution made to the Company over the years, the Nomination Committee believed that his re-election at the AGM will be in the best interests of the Company and its Shareholders as a whole.

Information on the Directors who stand for re-election at the AGM is set out below. Save for such information, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in respect of their re-election.

#### **Ms. Wong Yin Man, Ada**

*(Executive Director)*

Ms. Wong, aged 46, joined the Group in 2002 and was appointed Director of the Company in October 2005. She is the Chairperson of the Risk Management Committee and a member of the Administrative Committee of the Company. She is also a director of certain other companies of the Group. She is responsible for Central Sourcing and Supply Management, Finance and other departments of the Group. She is currently a director of Hong Kong Applied Science and Technology Research Institute Company Limited and a member of the Enterprise Support Scheme Assessment Panel under the Innovation and Technology Fund. She obtained a Bachelor degree in Industrial Engineering and a Master of Science in Engineering Management from University of Southern California. Ms. Wong did not hold any directorship in other listed companies in the past 3 years.

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## LETTER FROM THE BOARD

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Ms. Wong is the daughter of Mr. Wong Chung Mat, Ben, and a niece of Mr. Wong Chung Ah, Johnny, Mr. Wong Chung Yin, Michael, Mrs. Everitt, Chung Chui, Ms. Wong Chung Yan, Claudia, Ms. Luk Kit Ching and Ms. Woo Sin Ming; who are substantial shareholders of the Company.

As at the Latest Practicable Date, Ms. Wong was beneficially interested in 1,000,000 Shares (approximately 0.21% of the issued Shares) of the Company within the meaning of Part XV of the SFO.

There is no service contract between Ms. Wong and the Company. Pursuant to the letter of appointment, Ms. Wong is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-laws mentioned above. The total amount of the Directors' emoluments received by Ms. Wong for the year ended 31 December 2023 was HK\$5,352,646. She is currently entitled to an annual Director's fee of HK\$70,000, an annual basic salary of HK\$2,454,348, pension and discretionary incentive bonus. The Director's emoluments are determined by reference to her duties and responsibilities with the Company, market benchmark as well as individual and business performance according to the Company's remuneration policy for Executive Directors.

**Mr. Chan Wai Ming, Hermes**

*(Executive Director)*

Mr. Chan, aged 65, joined the Group in June 2016 as Vice President of Corporate Finance. He is responsible for all aspects relating to accounting, finance and taxation of the Company and its subsidiaries. He was appointed Director of the Company in April 2021. He is also a member of the Administrative Committee of the Company and a director of certain other companies of the Group. Mr. Chan holds a Bachelor degree of Business Administration from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Before joining the Group, he has more than 30 years of experience in financial management, business control and auditing with renowned multinational and listed companies as well as an international audit firm respectively. Mr. Chan did not hold any directorship in other listed companies in the past 3 years.

Mr. Chan does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Mr. Chan does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

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## LETTER FROM THE BOARD

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There is no service contract between Mr. Chan and the Company. Pursuant to the letter of appointment, Mr. Chan is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-laws mentioned above. The total amount of the Directors' emoluments received by Mr. Chan for the year ended 31 December 2023 was HK\$1,833,900. He is currently entitled to an annual Director's fee of HK\$70,000, an annual basic salary of HK\$1,458,600 and discretionary incentive bonus. The Director's emoluments are determined by reference to his duties and responsibilities with the Company, market benchmark as well as individual and business performance according to the Company's remuneration policy for Executive Directors.

**Dr. Yu Sun Say** *GBM, JP*  
*(Independent Non-executive Director)*

Dr. Yu, aged 85, joined the Company as an Independent Non-executive Director in October 1999. He is also the Chairman of the Remuneration Committee and a member of the Audit Committee of the Company. Dr. Yu is the chairman of the HKI Group of Companies and a director of a number of manufacturing and investment companies. He is an independent non-executive director of Beijing Enterprises Holdings Limited, Tongda Group Holdings Limited and Fu Shek Financial Holdings Limited. Dr. Yu had served as a member of the Standing Committee of the Chinese People's Political Consultative Conference and the Preparatory Committee for the Hong Kong Special Administrative Region acting as its Hong Kong affairs adviser. He is currently a member of the Standing Committee of the Chinese General Chamber of Commerce and permanent honorary president of the Chinese Manufacturers' Association of Hong Kong. Save as disclosed above, Dr. Yu did not hold any directorship in other listed companies in the past 3 years.

Dr. Yu does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Dr. Yu was beneficially interested in 500,000 Shares (approximately 0.10% of the issued Shares) of the Company within the meaning of Part XV of the SFO.

There is no service contract between Dr. Yu and the Company. Pursuant to the letter of appointment, Dr. Yu is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-laws mentioned above. The total amount of the Directors' emoluments received by Dr. Yu for the year ended 31 December 2023 was HK\$170,000. He is currently entitled to an annual Director's fee of HK\$170,000. The Director's emoluments are determined by reference to his duties and responsibilities, anticipated time and effort required and his commitment to the Company according to the Company's remuneration policy for Independent Non-executive Directors.



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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution to grant an unconditional general mandate to the Directors to issue, allot and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing Resolution 6 set out in the notice of the AGM will be proposed at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 478,483,794 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of the AGM, the unconditional general mandate to issue, allot and deal with additional Shares shall not exceed 95,696,758 Shares.

The Repurchase Resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors. The Repurchase Mandate, if passed, will give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase at any time until the next annual general meeting of the Company, or such earlier date as referred to in Resolution 7 set out in the notice of the AGM, Shares of up to a maximum of 10% of the fully paid-up issued share capital of the Company at the date of passing of the Repurchase Resolution.

The explanatory statement, required by the Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate, is set out in the Appendix to this circular. The explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the Repurchase Resolution.

With regards to Resolution 8 set out in the notice of the AGM, approval is being sought from Shareholders for an extension of the general mandate granted to the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares repurchased under the Repurchase Mandate granted pursuant to the Repurchase Resolution.

### AGM ARRANGEMENTS

A notice of the AGM is set out on pages 14 to 18 of this circular. The AGM will be a hybrid meeting. Shareholders have the option of attending the physical AGM in person at the principal meeting place at 18/F, The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong or attending the AGM online via the e-Meeting System.

Shareholders who wish to attend the AGM online can login the e-Meeting System from any location with access to the internet via smartphone, tablet device or computer. Through the e-Meeting System, Shareholders will be able to view the live video broadcast and participate in voting and submit questions online.

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## LETTER FROM THE BOARD

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

Relevant information including login details to access the e-Meeting System are included in a separate notification letter sent by the Company's Hong Kong branch share registrar, Tricor Standard Limited, to each registered Shareholder who may access the e-Meeting System platform.

Where there are joint registered holders of any Share(s), only ONE PAIR of login username and password for the e-Meeting System are provided to the joint holders. Any one of such joint holders may attend or vote via the e-Meeting System in respect of such Share(s) as if he/she were solely entitled thereto.

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

If you are a non-registered Shareholder who wish to attend the AGM online via the e-Meeting System, you should contact your banks, brokers, custodians, nominees or HKSCC Nominees Limited (collectively, the “**Intermediaries**”) through which your Shares are held and instruct the relevant Intermediary to appoint you as proxy or corporate representative to attend and vote via the e-Meeting System at the AGM before the time limit required by the relevant Intermediary and in doing so, you will be asked to provide your email address. Details regarding the e-Meeting System including the login details will then be sent by the Company's Hong Kong branch share registrar, Tricor Standard Limited, to you at the email address provided.

### **e-Voting**

Every Shareholder attending the physical AGM in person (or in the case of a corporation, by its authorised representative) or by proxy, will receive a voting pass upon arrival at the venue of the AGM. Each Shareholder/authorised representative/proxy will have to access to the e-Meeting System by scanning the QR code given on the voting pass and cast his/her vote(s) via the e-Meeting System.

Shareholders attending the AGM online should cast their votes on all resolutions online via the e-Meeting System during the AGM.

All the resolutions set out in the notice of the AGM will be decided by poll in accordance with the Listing Rules and the Bye-laws. The chairman of the AGM will explain the detailed procedures for conducting a poll at the AGM.

The poll results will be published on the Company's website at [www.wih.com.hk/investor07.asp](http://www.wih.com.hk/investor07.asp) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) after the conclusion of the AGM.

### **Submitting questions**

Shareholders attending the AGM online via the e-Meeting System may submit questions relevant to the proposed resolutions online during the AGM.

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## LETTER FROM THE BOARD

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### **Appointment of proxy**

A form of proxy for the AGM is enclosed with this circular and can be downloaded from the websites of the Company at [www.wih.com.hk/investor07.asp](http://www.wih.com.hk/investor07.asp) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed on it and return it to the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or submit your proxy appointment electronically via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent to you on 26 April 2024, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the AGM should you so wish and, in such event, the proxy shall be deemed to be revoked.

In case a Shareholder wishes to appoint proxy to attend the AGM online, he/she must provide a valid email address of his/her proxy (except when the chairman of the AGM is appointed) for the proxy to receive the login details to participate online via the e-Meeting System.

### **Enquiry**

For further details, please refer to the User Guides for Online Meeting/e-Proxy available at the e-Meeting System.

In case you have any enquiries on the AGM arrangements set out above, please contact the Company's Hong Kong branch share registrar, Tricor Standard Limited, via their email address [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com) or their hotline at (852) 2975 0928 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

Shareholders are reminded to check the websites of the Company at [www.wih.com.hk/investor07.asp](http://www.wih.com.hk/investor07.asp) and of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for any announcement regarding update (if any) on the AGM arrangements.

### **RESPONSIBILITY OF DIRECTORS**

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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the resolutions regarding re-election of Directors and the grant of general mandates to issue and repurchase Shares as set out respectively in the notice of the AGM are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of such resolutions to be proposed at the AGM.

Yours faithfully,

**WONG CHUNG MAT, BEN**

*Chairman and Chief Executive Officer*

*This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules to be given to Shareholders to enable them to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.*

**(A) EXERCISE OF THE REPURCHASE MANDATE**

Resolution 7 set out in the notice of the AGM will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of up to 10% of the fully paid Shares in issue at the date of the AGM at any time from the passing of the resolution until the end of the Relevant Period as defined in Resolution 7.

Accordingly, exercise in full of the Repurchase Mandate (on the basis of 478,483,794 Shares in issue as at the Latest Practicable Date) would result in up to 47,848,379 Shares being repurchased by the Company during the Relevant Period. This is based on the assumptions that no further Shares will be issued or repurchased after the Latest Practicable Date up to the date of the AGM.

**(B) REASONS FOR REPURCHASES**

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

**(C) FUNDING OF REPURCHASES**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the laws of Bermuda and the Memorandum of Association and the Bye-laws of the Company. Repurchases may be funded from capital paid up on the purchased securities, profits otherwise available for dividends or the proceeds of a new issue of shares made for the purpose. Such funds may include borrowings or other working capital sources.

If the Repurchase Mandate is exercised in full, there might be a material adverse effect on the working capital or gearing position of the Group as compared with the position disclosed in the audited consolidated financial statements as at 31 December 2023. However, the Directors have no intention to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Group which in the opinion of the Directors are from time to time appropriate for the Group unless the Directors determine that such repurchases are, taking into account of all relevant factors, in the best interests of the Group.

**(D) SHARE PRICES**

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date. The highest and lowest prices at which Shares of the Company have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	<b>Share Price</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	1.850	1.620
May	1.780	1.560
June	1.730	1.630
July	1.680	1.550
August	1.600	1.500
September	1.600	1.570
October	1.600	1.490
November	1.880	1.540
December	1.740	1.630
<b>2024</b>		
January	1.770	1.300
February	1.520	1.430
March	1.530	1.350
April (up to the Latest Practicable Date)	1.400	1.350

**(E) GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make purchases pursuant to the proposed Repurchase Resolution in accordance with the Listing Rules and the laws of Bermuda. Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

If as a result of a share repurchase by the Company, 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 purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could, depending on the level of increase in shareholding interest(s), obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Wong Chung Mat, Ben ("**Mr. Wong**"), personally and together with Salop Hong Kong Limited (a company wholly-owned and controlled by him), was beneficially interested in approximately 28.60% of the issued share capital of the Company. In the event that the Company exercises the Repurchase Mandate in full, the beneficial interest of Mr. Wong in the Company will be increased to approximately 31.77%. Accordingly, the exercise of the Repurchase Mandate, depending on the timing and the extent of the repurchases, may give rise to an obligation for Mr. Wong to make a mandatory offer under Rule 26 of the Takeovers Code. In the event that any exercise of the Repurchase Mandate would have such a consequence, the Directors do not currently expect that they would exercise the mandate to such an extent.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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# WONG'S INTERNATIONAL HOLDINGS LIMITED

王氏國際集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 99)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company (the “AGM”) will be held in a hybrid format at the principal meeting place at 18/F, The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong and online on Wednesday, 5 June 2024 at 11:00 a.m. for the following purposes:

1. To receive and adopt the financial statements, the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2023; **(Resolution 1)**
2. To declare a final dividend of HK\$0.03 per share for the year ended 31 December 2023; **(Resolution 2)**
3. To re-elect the following retiring Directors:
  - (a) Ms. Wong Yin Man, Ada as Executive Director **(Resolution 3a)**
  - (b) Mr. Chan Wai Ming, Hermes as Executive Director **(Resolution 3b)**
  - (c) Dr. Yu Sun Say as Independent Non-executive Director **(Resolution 3c)**
4. To authorise the Board of Directors to fix the remuneration of the Directors; **(Resolution 4)**
5. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board of Directors to fix their remuneration; **(Resolution 5)**



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## NOTICE OF ANNUAL GENERAL MEETING

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6. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as an Ordinary Resolution:

**“THAT** there be granted to the Directors an unconditional general mandate to issue, allot and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

- (A) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (B) the aggregate nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company, or any securities which are convertible into ordinary shares of the Company, and (iii) any employee share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution;
- (C) such mandate shall be additional to the authority given to the Directors at any time to allot and issue additional shares in the capital of the Company arising from the exercise of subscription rights under any warrants or the exercise of any options under any employee share option scheme of the Company; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares open for a period fixed by the Directors made to holders of the shares and/or warrants on, as the case may be, the Register of Members and the Register of Warrantholders of the Company on a fixed record date in proportion to their then holdings of such shares and/or warrants (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

**(Resolution 6)**

7. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as an Ordinary Resolution:

“**THAT** there be granted to the Directors an unconditional general mandate to repurchase shares of HK\$0.10 each in the capital of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Repurchases, and that the exercise by the Directors of the Company of all powers of the Company to repurchase Shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

- (A) such mandate shall not extend beyond the Relevant Period (as defined below);
- (B) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such prices as the Directors may at their discretion determine;
- (C) the aggregate nominal amount of the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution; and
- (D) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or
  - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

**(Resolution 7)**

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## NOTICE OF ANNUAL GENERAL MEETING

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8. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as an Ordinary Resolution:

“**THAT**, conditional upon the passing of Resolutions 6 and 7 set out in this notice, the aggregate nominal amount of the shares of the Company which are repurchased by the Company pursuant to and in accordance with Resolution 7 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with Resolution 6.”

**(Resolution 8)**

By Order of the Board

**WONG CHUNG MAT, BEN**

*Chairman and Chief Executive Officer*

Hong Kong, 26 April 2024

*Notes:*

1. AGM ARRANGEMENTS:

The AGM will be a hybrid meeting. Shareholders have the option of attending the physical AGM in person at the principal meeting place at 18/F, The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong or attending the AGM online via the e-Meeting System.

Please refer to further details set out in the section headed “AGM ARRANGEMENTS” in the letter from the Board of the circular of the Company dated 26 April 2024.

Shareholders are reminded to check the websites of the Company at [www.wih.com.hk/investor07.asp](http://www.wih.com.hk/investor07.asp) and of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) for any announcement regarding update (if any) on the AGM arrangements.

2. Any member entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his/her behalf.
3. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members in respect of such share shall alone be entitled to vote in respect thereof.
4. The form of proxy and the 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 deposited at the Company’s Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (or proxy appointment may be submitted electronically via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent to each member on 26 April 2024) not less than 48 hours before the time appointed for the holding the AGM or any adjourned meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. CLOSURE OF REGISTER OF MEMBERS FOR THE AGM:

For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Thursday, 30 May 2024 to Wednesday, 5 June 2024, both days inclusive. During this period, no transfer of shares will be effected. To be eligible to attend and vote at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 29 May 2024.

6. CLOSURE OF REGISTER OF MEMBERS FOR PAYMENT OF DIVIDEND:

For determining the entitlement to the proposed final dividend payable on Friday, 28 June 2024, the Register of Members of the Company will be closed on Wednesday, 12 June 2024 and no transfer of shares will be effected on that date. To qualify for the proposed final dividend which is subject to the passing of Resolution 2 at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 11 June 2024.

7. Details of the Directors standing for re-election (Resolutions 3a, 3b and 3c) and further information on the general mandates to issue and repurchase shares (Resolutions 6, 7 and 8) are set out in the circular of the Company dated 26 April 2024.

8. BAD WEATHER ARRANGEMENT:

If a Typhoon Warning Signal No. 8 or above is hoisted or a Black Rainstorm Warning is in force in Hong Kong at any time between 9:00 a.m. and 11:00 a.m. on the date of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the websites of the Company at [www.wih.com.hk/investor07.asp](http://www.wih.com.hk/investor07.asp) and of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the date, time and location of the rescheduled meeting as soon as possible.