

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shin Hwa World Limited, you should at once hand this circular and the accompanying 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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Shin Hwa World Limited
神話世界有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 00582)

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an AGM of the Company to be held at meeting room of SOHO 1, 6/F., IBIS Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 13 June 2024 at 2:30 p.m. is set out in Appendix III of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Standard Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of 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 or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

26 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at meeting room of SOHO 1, 6/F., IBIS Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 13 June 2024 at 2:30 p.m.
“Auditor(s)”	the auditor(s) of the Company for the time being
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company adopted on 23 June 2022
“close associate(s)”	has the meaning as defined under the Listing Rules
“Company”	Shin Hwa World Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda, the issued Shares of which are listed on the main board of the Stock Exchange
“Controlling Shareholder”	has the meaning as defined under the Listing Rules
“core connected person(s)”	has the meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“LIL”	Landing International Limited, a company incorporated in the British Virgin Islands with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	notice of convening the AGM, which is set out in Appendix III to this circular
“PRC”	the People’s Republic of China (which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan)

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	the holders of the issued Shares
”Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance, Chapter 622 of the laws of Hong Kong, whether incorporated in Hong Kong or elsewhere
“substantial shareholder(s)”	has the meaning as defined under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

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

LETTER FROM THE BOARD



Shin Hwa World Limited
神話世界有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 00582)

Executive Directors:

Ms. Chan Mee Sze (*Acting Chairperson*)

Dr. Wong Hoi Po

Mr. Huang Wei

Independent Non-executive Directors:

Mr. Li Chun Kei

Mr. Shek Lai Him Abraham

Mr. Du Peng

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place
of business in Hong Kong:*

Units 1412-1413, 14th Floor

China Merchants Tower

Shun Tak Centre

Nos. 168-200 Connaught Road Central

Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM relating to:

- (i) the re-election of Directors;
- (ii) the grant to the Directors of a general mandate to repurchase fully paid-up Shares representing up to 10% of the total share capital of the Company in issue at the date of passing such resolution;

LETTER FROM THE BOARD

- (iii) the grant to the Directors of a general mandate to allot, issue and otherwise deal with Shares representing up to 20% of the total share capital of the Company in issue at the date of passing such resolution; and
- (iv) the grant to the Directors of a general authority to allot, issue and otherwise deal with Shares of the total Shares repurchased under the general mandate.

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Mr. Huang Wei (“**Mr. Huang**”) and Mr. Du Peng (“**Mr. Du**”) shall retire from office by rotation and, being eligible to offer themselves for re-election at the AGM. The Company has sought confirmation by each of the retiring Directors as to their willingness to stand for re-election at the AGM and to allocate sufficient time in the business and affairs of the Company. All of the retiring Directors have agreed to offer themselves for re-election at the AGM. As such, ordinary resolutions will be proposed to re-elect Mr. Huang as executive Director and Mr. Du as independent non-executive Director at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Nomination Policy and the Company’s corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on the re-election of Directors. The Board considered that (i) Mr. Du would be able to devote sufficient time to the Board; (ii) Mr. Du is independent in accordance with the independence guidelines set out in the Listing Rules; and (iii) Mr. Huang and Mr. Du would continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board believed that their re-election as the Directors would be in the interests of the Company and the Shareholders as a whole. On this basis, having carefully assessed the character, experience, integrity and competence of the retiring Directors, the Board has recommended the Shareholders to vote for the relevant ordinary resolutions on the re-election of Mr. Huang and Mr. Du as Directors at the AGM.

In accordance with Bye-law 85 of the Bye-laws, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the registered office or head office of the Company provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.

LETTER FROM THE BOARD

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the despatch of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

Biographical details of the Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular.

GENERAL MANDATE TO REPURCHASE SHARES

The previous general mandate granted to the Directors at the annual general meeting of the Company held on 20 June 2023 to exercise the powers of the Company to repurchase Shares will expire at the conclusion of the AGM.

At the AGM, resolution 4 as set out in the Notice will be proposed as an ordinary resolution pursuant to which the Directors will be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase issued Shares subject to the criteria set out in such resolution. The authority relates only to the repurchases made on the Stock Exchange and otherwise in accordance with the Listing Rules. The general mandate covers the repurchases made or agreed to be made only during the period ending on the date of the next annual general meeting of the Company following the AGM, or fifteen months from the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or until the authority given under such resolution is renewed, revoked, or varied by ordinary resolution of the Shareholders in general meeting, whichever first occurs.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against such resolution to approve the granting of a mandate to exercise the powers of the Company to repurchase its own Shares is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 20 June 2023, an ordinary resolution was passed to grant a general mandate to allow the Directors to allot, issue or otherwise deal with up to 845,250,462 shares of the Company with par value of HK\$0.01 each (the “**Existing Mandate**”).

There had not been any refreshment of the general mandate since the annual general meeting of the Company held on 20 June 2023 and up to the Latest Practicable Date. As 845,250,000 Shares were allotted and issued on 20 March 2024 pursuant to a subscription agreement dated 1 March 2024, as at the Latest Practicable Date, the Existing Mandate had been almost utilised in full.

Resolution 5 as set out in the Notice will be proposed as an ordinary resolution to renew a general and unconditional mandate to authorise the Directors to allot, issue and deal with new Shares representing up to 20% of the total issued Shares at the date such resolution is passed. As at the Latest Practicable Date, there were in issue an aggregate of 5,071,502,310 Shares. In respect of the proposed rights issue announced by the Company on 18 April 2024, which may or may not proceed, the relevant rights shares shall fall to be issued and allotted after the AGM. On the basis that no Shares are issued or repurchased prior to the AGM, the Company would be allowed to allot, issue and deal with a

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maximum of 1,014,300,462 new Shares if resolution 5 is passed. In addition, if resolutions 4 and 5 are passed, authorising the Company to repurchase and the Directors to allot, issue and deal with Shares, resolution 6 extends the general mandate granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the additional Shares pursuant to resolution 5 by the addition to the total share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the total share capital of the Company which may be repurchased by the Company pursuant to resolution 4, provided that such extended amount shall not exceed 10% of the total issued Shares as at the date of passing such resolutions.

The authority of the Directors to allot and issue Shares pursuant to resolutions 5 and 6 shall expire on the earlier of the conclusion of the next annual general meeting of the Company, fifteen months after the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting. The Directors confirm that there are no pre-emption rights attached to the Shares and that they have no present intention of allotting, issuing and dealing with Shares pursuant to the authority that would be vested in them pursuant to resolutions 5 and 6 set out in the Notice.

ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. A copy of the audited annual report of the Company for the year ended 31 December 2023 (the “**2023 Annual Report**”) has been dispatched to the Shareholders on 26 April 2024. Resolutions in respect of, among other things, the adoption of the 2023 Annual Report, the re-election of Directors, the re-appointment of the auditor of the Company, the grant of the general mandate to repurchase Shares, the grant of general mandate to allot, issue and deal with Shares will be proposed at the AGM.

Pursuant to Bye-law 66 of the Bye-laws and 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 of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) and (5A) of the Listing Rules.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 7 June 2024 (Hong Kong time) to Thursday, 13 June 2024 (Hong Kong time), both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, 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 Thursday, 6 June 2024 (Hong Kong time), being the last share registration date.

A form of proxy is enclosed with this circular for use at the AGM and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shw.com.hk). Whether or not you choose to attend the AGM in person, you are requested to

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complete and return the enclosed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

RECOMMENDATION

The Board considers that the resolutions set out in the Notice in respect of, among other things, the adoption of the 2023 Annual Report, the re-election of Directors, the re-appointment of the auditor of the Company, the grant of the general mandate to repurchase Shares, the grant of general mandate to allot, issue and deal with Shares are each in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

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 enquires, 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.

Yours faithfully,
By Order of the Board of
Shin Hwa World Limited
Chan Mee Sze
Acting Chairperson and Executive Director

The details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Huang Wei (“Mr. Huang”), aged 42, has been an executive director of the Company since 14 April 2021. He graduated from Zhongnan University of Economics and Law with bachelor degree of International Economics and Trading and obtained a master degree of Business Administration. Mr. Huang is responsible for the senior operation and management of hotels and theme parks of the Group. He also holds a directorship in a subsidiary of the Group. Mr. Huang was a director of Guanghe Landscape Culture Communication Co., Ltd, Shan Xi (shares of which are listed on the Shanghai Stock Exchange, stock code: 600234) until October 2020. He has 20 years of experience in finance and travel industries.

Mr. Huang did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management of the Company or substantial or Controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Huang does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Mr. Huang and he is appointed for a term of one year commencing from 14 April 2021, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Mr. Huang is entitled to an annual remuneration of HK\$1,580,000, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Huang’s remuneration is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Huang is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Mr. Huang, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.

Mr. Du Peng (“Mr. Du”), aged 42, has been an independent non-executive Director of the Company since 12 March 2021. Mr. Du graduated from Zhongnan University of Economics and Law with a Doctoral degree of marketing in June 2009. He is the Head of Department of Marketing, the Director of Management Case Research Center and the Professor of School of Business and Administration in Zhongnan University of Economics and Law. He has over 12 years of experience in marketing consultancy and training. In addition, Mr. Du is an independent director of Zhongbai Holdings Group Co., Ltd. (shares of which are listed on the Shenzhen Stock Exchange, stock code: 000759).

Save as disclosed above, Mr. Du did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management of the Company or substantial or Controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Du does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Mr. Du and he is appointed for a term of one year commencing from 12 March 2021, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Mr. Du is entitled to an annual remuneration of HK\$60,000, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Du's remuneration is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Du is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Mr. Du, there is no information to be disclosed pursuant to paragraph of Rule13.51(2) of the Listing Rules.

This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the repurchase mandates.

1. SHARE CAPITAL AND MAXIMUM NUMBER OF SHARES THAT MAY BE REPURCHASED

The maximum number of Shares that may be repurchased pursuant to the mandate will be such number of Shares as represents 10% of the share capital of the Company in issue on the date of the AGM. As at the Latest Practicable Date, there were in issue an aggregate of 5,071,502,310 Shares. Subject to the passing of the relevant resolution approving the mandate to repurchase Shares and on the basis that no Shares are issued or repurchased prior to the AGM, the Company would be permitted under the repurchase mandate to repurchase a maximum of 507,150,231 Shares. The mandate relates only to repurchases of Shares which are fully paid up.

2. REASONS FOR REPURCHASES

While it is not possible to anticipate any specific circumstances in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an authority to do so would give the Company additional flexibility that would be beneficial. The Directors have no current intention to repurchase any Shares.

In reaching a decision as to whether to make any such repurchase, the Directors will take account of market conditions and the Company's funding arrangements at the time and whether or not such repurchase would lead to an enhancement of the net asset value per Share and/or its earnings per Share. Shareholders can be assured that the Directors would only make a repurchase in circumstances where they consider it to be in the best interests of the Company and in circumstances where they consider that Shares can be repurchased on favourable terms after obtaining all necessary consents which may be required under loan or finance documentation.

The Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the 2023 Annual Report) which, in the opinion of the Directors, are from time to time appropriate for the Company.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda and Hong Kong. Any repurchases by the Company may be made out of the capital paid up on Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of any issue of new Shares made for the purpose of the repurchase and, in case of any premium payable on the repurchase out of the funds of the Company which would otherwise be available for dividend or distribution from sums standing to the credit of the share premium account of the Company. Such repurchase may only be made on the effective date of purchase, there are no reasonable grounds for believing that the Company is, and after the purchase would be, unable to pay its debts as they fall due.

4. STATEMENT FROM THE DIRECTORS

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the proposed resolution in accordance with the Listing Rules, all applicable laws of Hong Kong and the Companies Act 1981 of Bermuda.

Neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

5. DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (has the meaning ascribed thereto under the Listing Rule) of any of the Directors, have any present intention, in the event that the grant to the Directors of the repurchase mandate is approved by the Shareholders, of selling Shares to the Company.

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (has the meaning ascribed thereto under the Listing Rule) and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person (has the meaning ascribed thereto under the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make repurchases of Shares.

6. HONG KONG TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a share repurchase, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory general offer for the securities of the Company under Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, LIL was beneficially interested in approximately 29.21% of the Company’s issued Shares. In the event the Directors exercise in full the power to repurchase Shares pursuant to the proposed repurchase mandate, the interest of LIL will be increased to approximately 32.46% of the issued share capital of the Company (assuming there is no change in the number of Shares held by LIL and there is no other change to the issued share capital of the Company). In the event of such increase, LIL may be obliged to make a mandatory offer under Rules 26 or 32 of the Takeovers Code.

The Directors have no present intention to exercise the repurchase mandate to an extent that will result in a public shareholding of less than the minimum public float requirement or trigger the obligations under the Takeovers Code to make a mandatory offer.

7. SHARE PRICES AND SHARE REPURCHASE RECORDS

During each of the 12 months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares have traded on the Stock Exchange were as follows:

	Traded market price	
	Highest (HK\$)	Lowest (HK\$)
2023		
April	0.165	0.130
May	0.148	0.099
June	0.114	0.090
July	0.110	0.070
August	0.092	0.044
September	0.072	0.055
October	0.067	0.048
November	0.059	0.044
December	0.063	0.035
2024		
January	0.078	0.043
February	0.055	0.038
March	0.199	0.133
April (up to the Latest Practicable Date)	0.055	0.025

During each of the six months preceding the Latest Practicable Date, no Shares were repurchased by the Company.



Shin Hwa World Limited
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(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock code: 00582)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Shin Hwa World Limited (the “**Company**”) will be held at meeting room of SOHO 1, 6/F., IBIS Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 13 June 2024 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company and the reports of the directors (the “**Director(s)**”) and auditor of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Huang Wei as executive Director;
 - (b) To re-elect Mr. Du Peng as independent non-executive Director;
 - (c) To authorise the board of Directors (the “**Board**”) to appoint additional Directors; and
 - (d) To authorise the Board to fix the Directors’ remuneration.
3. To re-appoint Moore CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the resolutions 4 to 6 as ordinary resolutions of the Company:

4. **“THAT:**

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to repurchase ordinary share(s) in the share capital of the Company (the **“Share(s)”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) subject to and in accordance with all applicable laws and the provisions of, in the manner specified in the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**) be and is hereby generally and unconditionally approved;
- (b) the total shares hereby authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total share capital of the Company in issue at the date of the annual general meeting at which this resolution is passed; and
- (c) the authority hereby conferred on the Company pursuant to the approval in paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, or (ii) the date falling fifteen months from the date of the annual general meeting convened by the notice of which this resolution forms part or such shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or (iii) such authority given under this resolution being renewed, revoked or varied by ordinary resolution of shareholders of the Company in general meeting.”

5. **“THAT:**

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to allot, issue and deal with additional authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares and other rights of subscription for or conversion into shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the total share capital to be allotted, issued and dealt with by the Directors of the Company pursuant to the approval in paragraph (a) above, other than as set out in paragraph (c) below, shall not exceed 20% of the total share capital of the Company in issue as at the date of the annual general meeting of the Company at which this resolution is passed and the authority conferred on the Directors pursuant to paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, or (ii) the date falling fifteen months from the date of the annual general meeting convened by the notice of which this resolution forms part or such shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held or (iii) such authority given under this resolution being revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, save that, in each case, this authority shall allow the Company before the expiry of this authority to make or grant offers, agreements and options (including warrants to subscribe for shares and other rights of subscription for or conversion into shares) which would or might require shares to be allotted and issued after such expiry and the Directors may allot, issue and deal with shares in pursuance of such offers, agreements and options as if the authority conferred hereby had not expired;
- (c) the provisions of paragraph (b) above shall not apply to the total share capital allotted and/or issued or agreed to be conditionally or unconditionally issued and/or allotted by the Directors pursuant to:
- (i) a rights issue where shares are offered for a fixed period to shareholders in proportion to their then holdings of shares on a fixed record date (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 stock exchange in, any territory applicable to the Company); or
 - (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Bye-laws; and
- (d) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors.”

6. “**THAT** conditional on the passing of resolution 5 in the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with additional shares pursuant to resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition to the total share capital of the Company which may be allotted or agreed to be conditionally or unconditionally allotted by the Directors pursuant to such general mandate of an amount representing the total share capital of the Company repurchased by the Company under the authority granted pursuant to resolution 4, provided that such extended amount shall not exceed 10% of the total share capital of the Company in issue as at the date of the passing of this resolution.”

By Order of the Board of
Shin Hwa World Limited
Chan Mee Sze

Acting Chairperson and Executive Director

Hong Kong, 26 April 2024

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*
Units 1412-1413, 14th Floor
China Merchants Tower
Shun Tak Centre
Nos. 168-200 Connaught Road Central
Hong Kong

Notes:

1. Any member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. A form of proxy in respect of this Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.
2. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 7 June 2024 (Hong Kong time) to Thursday, 13 June 2024 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, 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 Thursday, 6 June 2024 (Hong Kong time), being the last share registration date.
3. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy of such power or authority, must be deposited with the Company's branch share registrar in Hong Kong, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
4. As at the date hereof, the Board comprises Ms. Chan Mee Sze (Acting Chairperson), Dr. Wong Hoi Po and Mr. Huang Wei as executive Directors and Mr. Li Chun Kei, Mr. Shek Lai Him Abraham and Mr. Du Peng as independent non-executive Directors.