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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your Shares in **DACHAN FOOD (ASIA) LIMITED**, you should at once hand this circular and proxy form enclosed in this document to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**DACHAN FOOD (ASIA) LIMITED**

**大成食品(亞洲)有限公司**

(the “Company”)

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

**(Stock Code: 3999)**

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

**(2) RE-ELECTION OF DIRECTORS**

**AND**

**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of DaChan Food (Asia) Limited to be held on 28 June 2024, Friday, at 3:00 p.m. (Hong Kong time) with the combination of (a) physical meeting at Imperial Room III, Mezzanine Floor - Towers Wing, Royal Pacific Hotel, 33 Canton Road, Tsim Sha Tsui, Hong Kong; and (b) a virtual meeting online is set out on pages 18 to 22 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment of such meeting should you so wish.

\* No refreshments or drinks will be served and no souvenirs will be distributed at the AGM.

26 April 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on 28 June 2024, Friday, at 3:00 p.m. (Hong Kong time) with a combination of (a) a physical meeting at Imperial Room III, Mezzanine Floor - Towers Wing, Royal Pacific Hotel, 33 Canton Road, Tsim Sha Tsui, Hong Kong and (b) a virtual meeting online for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 26 April 2024 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	DaChan Food (Asia) Limited (大成食品(亞洲)有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3999)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company (including executive Directors, non-executive Directors and independent non-executive Directors)
“Executive Committee”	the executive committee of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“General Mandate”	a general mandate to the Directors to allot and issue such number of Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of approval of the mandate

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## DEFINITIONS

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“Great Wall Enterprise” / “GWE”	Great Wall Enterprise Co., Ltd., a joint stock company established under the laws of the Republic of China, the shares of which are listed on the Taiwan Stock Exchange Corporation, and the ultimate controlling shareholder of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, 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 in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum”	the memorandum of association of the Company as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of approval of the mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“subsidiary”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**DACHAN FOOD (ASIA) LIMITED**  
**大成食品(亞洲)有限公司**  
(the “Company”)  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 3999)

*Executive Directors:*

Mr. James Chun-Hsien Wei (*Chairman*)  
Mr. Han Chia-Yin

*Non-Executive Directors:*

Mr. Han Chia-Yau  
Mr. Harn Jia-Chen  
Mr. Han Jia-Hwan  
Mr. Chao Tien-Shin  
Mr. Wei Anning

*Independent Non-executive Directors:*

Mr. Ting Yu-Shan  
Mr. Hsia, Li-Yan  
Ms. Lee Tsai, Yu-Ling  
Mr. Kao, Koong-Lian

*Registered office:*

Windward 3,  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

Suite 1806, Tower 1  
The Gateway  
25 Canton Road  
Tsimshatsui, Kowloon  
Hong Kong

26 April 2024

*To the Shareholders,*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders’ consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;

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## LETTER FROM THE BOARD

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- (b) the granting to the Directors of the Repurchase Mandate;
- (c) the granting to the Directors of the General Extension Mandate; and
- (d) the re-election of Directors.

### 2. VARIOUS MANDATES

On 29 June 2023, resolutions for the General Mandate, the Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

#### (a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the total number of issued Shares was 1,016,189,000 Shares, all of which had been fully paid or credited as fully paid. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in new issue of up to 203,237,800 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

#### (b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 1,016,189,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,618,900 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for the Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

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## LETTER FROM THE BOARD

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### (c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate such number of Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue to be in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### 3. RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation and, under code provision B.2.2 of the corporate governance code of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

<b>Name</b>	<b>Position</b>
(a) Mr. Han Jia-Hwan	Non-executive Director
(b) Mr. Harn Jia-Chen	Non-executive Director
(c) Mr. Chao Tien-Shin	Non-executive Director
(d) Mr. Han Chia-Yau	Non-executive Director

In accordance with Article 112 of the Articles, any Director appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors who are to retire by rotation at the annual general meeting.

Accordingly, the following Directors shall hold office only until the AGM and shall be eligible for re-election at the AGM pursuant to Article 112 of the Articles:

(a) Ms. Lee Tsai, Yu-Ling	Independent Non-executive Director
(b) Mr. Kao, Koong-Lian	Independent Non-executive Director



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## LETTER FROM THE BOARD

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All of the aforesaid Directors, being eligible, will offer themselves for re-election at the AGM.

If re-elected at the AGM, Mr. Han Jia-Hwan, Mr. Harn Jia-Chen, Mr. Chao Tien-Shin, Mr. Han Chia-Yau, Ms. Lee Tsai, Yu-Ling and Mr. Kao, Koong-Lian will all hold office until the conclusion of the annual general meeting of the Company of 2027, subject to (a) the terms under their respective service contract(s) or letter(s) of appointment (as the case may be); and (b) rotation, removal, vacation or termination of their offices as Directors or the disqualification to act as Directors as set out in the Articles, the applicable laws and/or the Listing Rules. The particulars of Directors standing for re-election required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

### **Recommendations for re-election with respect to the Independent Non-executive Directors subject to retirement by rotation at the AGM**

Ms. Lee Tsai, Yu-Ling and Mr. Kao Koong-Lian have given the confirmation of their independence to the Company with reference to the factors set out in Rule 3.13 of the Listing Rules. Further, the Board is not aware of any circumstances that may influence Ms. Lee Tsai, Yu-Ling and Mr. Kao Koong-Lian in exercising their independent judgment. The Board considers Ms. Lee Tsai, Yu-Ling and Mr. Kao Koong-Lian to be independent in accordance with the independence guidelines as set out in the Listing Rules.

The Board considers that each of Ms. Lee Tsai, Yu-Ling and Mr. Kao Kong-Lian would bring to the Board their own perspectives, skills and experience as further described in their biographies in Appendix II to this circular. In addition, based on the board diversity policy adopted by the Board, the Board considers that the strong and diversified education background, extensive experience and professional practice of each Ms. Lee Tsai, Yu-Ling and Mr. Kao Koong-Lian set out and illustrated in Appendix II to this circular also allow them to contribute to the diversity of the Board.

In view of the aforesaid reasons, the Board believes that Ms. Lee Tsai, Yu-Ling and Mr. Kao Koong-Lian should be re-elected as independent non-executive Directors at the AGM.

#### **4. ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 18 to 22 of this circular and a form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment of such meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment of such meeting should you so desire.

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## LETTER FROM THE BOARD

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### 5. AGM

The Company will conduct a AGM with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the AGM either (a) through the physical meeting at Imperial Room III, Mezzanine Floor - Towers Wing, Royal Pacific Hotel, 33 Canton Road, Tsim Sha Tsui, Hong Kong; or (b) through the Internet by using their computer, tablet device or smartphone.

Registered Shareholders will be able to attend the AGM, vote and submit questions or comments online through the e-Meeting System to the Company and other Shareholders. Each registered Shareholder's personalized login and access code will be sent to him or her or it separately around one week before the AGM. In the case of joint registered holders of any Share(s), only ONE PAIR of login and access code will be provided to the joint registered holders. Any one of such joint registered holders may attend or vote in respect of such Share(s) as if he or she or it was solely entitled thereto.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, you should consult directly with your banks, brokers, custodians, nominees or HKSCC Nominees Limited through which your shares are held (as the case may be) (collectively the "Intermediary") and instruct the Intermediary to appoint you as proxy or corporate representative to attend and vote at the AGM electronically and in doing so, you will be asked to provide your email address, before the time limit required by the relevant Intermediary. Details regarding the e-Meeting System including the login details will be emailed to you by the Company's branch share registrar, Tricor Investor Services Limited.

If any Shareholder has any question on the arrangements of the AGM, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at the following:

Address:	17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email:	is-enquiries@vistra.com
Telephone:	(852) 2975-0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

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## LETTER FROM THE BOARD

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### 6. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong branch register of members of the Company will be closed from 24 June 2024, Monday, to 28 June 2024, Friday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered during the said period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. (Hong Kong time) on 21 June 2024, Friday.

### 7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

### 8. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

### 9. RESPONSIBILITY OF THE 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 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  
**DaChan Food (Asia) Limited**  
**James Chun-Hsien Wei**  
*Chairman*

*The English transliteration of the Chinese name(s) in this circular (if any), where indicated with \*, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

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## **APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

### **1.    SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares was 1,016,189,000, all of which had been fully paid or credited as fully paid.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 101,618,900 Shares, representing 10% of the number of the issued Shares as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### **2.    REASONS FOR REPURCHASES**

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

### **3.    FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with the Memorandum and Articles and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

On the basis of the combined net tangible assets of the Group as at 31 December 2023, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. The Directors do not propose to exercise

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## APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

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the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

#### **4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING**

If, as the 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 purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of the increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 1,016,189,000 to 914,570,100.

As at the Latest Practicable Date, Great Wall Enterprise, through its wholly-owned subsidiary Great Wall International (Holdings) Ltd., which in turn through Waverley Star Limited, Asia Nutrition Technologies Corporation and Great Wall FeedTech (Holdings) Ltd., its wholly-owned subsidiaries, held a total of 581,142,852 Shares representing approximately 57.19% of the entire issued share capital of the Company.

If, which is not presently contemplated, the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Great Wall Enterprise would be increased from 57.19% to 63.54% approximately as a result of a decrease in the number of issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

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**APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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**5. SHARE PRICE**

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2023</b>		
April	0.65	0.48
May	0.74	0.47
June	0.70	0.57
July	0.70	0.53
August	0.68	0.58
September	0.68	0.62
October	0.69	0.61
November	0.68	0.56
December	0.70	0.61
<b>2024</b>		
January	0.69	0.62
February	0.66	0.54
March	0.68	0.58
April (up to the Latest Practicable Date)	0.66	0.57

**6. REPURCHASE OF SHARES**

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**7. GENERAL**

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any close associate of any Director, has any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

### **1. Mr. Han Jia-Hwan**

Mr. Han Jia-Hwan (韓家寰), aged 68, has been re-designated as a non-executive Director of the Company with effect from 1 January 2019. He has also been a member of the nomination committee of the Company since 2007.

From 2007 to 2018, Mr. Han Jia-Hwan had been an executive Director of the Company, the chairman of the board of directors of the Company, a member of the remuneration committee and nomination committee and the chairman of the executive committee of the Company. He is also the chairman of Taixu & DaChan Foods Co., Limited (台畜大成食品有限公司) and a director of Taixu & DaChan Foods Holdings Co., Limited (台畜大成食品控股有限公司), Asia Nutrition Technologies (VN) Investment Co., Ltd. and Great Wall Agritech (Liaoning) Company Limited (BVI). Mr. Han Jia-Hwan has over 30 years of experience in feeds and food production business in the Asia Pacific region. In recognition of his contributions to the agricultural industry, Mr. Han Jia-Hwan was elected as one of the Taiwan Ten Outstanding Young Persons (台灣十大傑出青年) in 1994.

Mr. Han Jia-Hwan received his bachelor's degree in business administration from National Cheng-chi University (國立政治大學) and a master's degree in business administration from the University of Chicago in 1977 and 1983 respectively. He is a younger brother of Mr. Han Chia-Yau, Mr. Harn Jia-Chen, an older brother of Mr. Han Chia-Yin and the father of Mr. Jonathan Fang-Tsu Han.

As at the Latest Practicable Date, Mr. Han Jia-Hwan is interested in 344,000 Shares.

Mr. Han Jia-Hwan has signed a letter of appointment with the Company, and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

### **2. Mr. Harn Jia-Chen**

Mr. Harn Jia-Chen (韓家宸), aged 69, has been re-designated as a non-executive Director of the Company with effect from 1 March 2020. He has been a member of the nomination committee of the Company since 2007, and has been a member of the remuneration committee of the Company with effect from 1 January 2019.

During the period from 1 January 2019 to 29 February 2020, Mr. Harn Jia-Chen was re-designated as an executive Director of the Company, and was appointed as the chairman of the board of directors of the Company and the chairman of the executive committee of the Company. Since 1984, he has been the vice chairman of the board of directors of GWE. Since 1995, he has been the chairman of the board of directors of Great Wall Food (Tianjin) Co., Ltd. (大成食品(天津)有限公司), a subsidiary of GWE engaged in flour production. Since 1999, he has been the chairman of the board of directors of DaChan Wanda (Tianjin) Co., Ltd. (大成萬達(天津)有限公司). Since 2003, he has been the chairman of the board of directors of DaChan Showa Food (Tianjin) Co., Ltd. (大成昭和食品(天津)有限公司). From May 2006 to April 2015, he was the president of Taiwan Asset Enterprise Association of



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## APPENDIX II                      DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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Tianjin (天津市台灣同胞投資企業協會). Since May 2015, he has been the honorary president of Taiwan Asset Enterprise Association of Tianjin. From April 2007 to May 2010, he was elected as the vice-chairman of the Association of Taiwan Investment Enterprises on the Mainland (全國台灣同胞投資企業聯誼會). From May 2010 to April 2015, he was elected as the standing vice president of the Association of Taiwan Investment Enterprises on the Mainland. Since May 2015, he has been the consultant of the Association of Taiwan Investment Enterprises on the Mainland. He is also a director of DaChan Wanda (HK) Limited (大成萬達(香港)有限公司), Hwabei Agri Corporation (華北農業公司) and Union Manufacturing Limited (聯合製造有限公司).

Mr. Harn Jia-Chen obtained his master's degree in business administration from the University of New Haven in 1986. He is an older brother of Mr. Han Jia-Hwan, Mr. Han Chia-Yin, a younger brother of Mr. Han Chia-Yau and an uncle of Mr. Jonathan Fang-Tsu Han.

Mr. Harn Jia-Chen has signed a letter of appointment with the Company, and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

### 3. Mr. Chao Tien-Shin

Mr. Chao Tien-Shin (趙天星), aged 77, has been a non-executive Director of the Company since 2007.

Mr. Chao Tien-Shin has served as a director of GWE since 2007. He is also the chairman and a director of CTS Investment Corporation and Zhi Fu Investment Corporation.

Mr. Chao Tien-Shin graduated from Tamkang University (淡江大學) with a bachelor's degree in irrigation engineering. He has extensive business management experience in information technology industry and traditional industries, such as food and services.

As at the Latest Practicable Date, Mr. Chao Tien-Shin is interested in 3,834,000 Shares.

Mr. Chao Tien-Shin has signed a letter of appointment with the Company, and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

### 4. Mr. Han Chia-Yau

Mr. Han Chia-Yau (韓家宇), aged 74, has been a non-executive Director of the Company and a member of the remuneration committee of the Company since 2007.

Mr. Han Chia-Yau joined GWE in 1991 and he was the vice chairman of the board of directors of GWE from 1995 to 2001. Since 2001, he has been the chairman of GWE. He is also a director of TTET Union Corporation, which shares are listed on the Taiwan Exchange.

Mr. Han Chia-Yau obtained a bachelor's degree from Chung Yuan Christian University (中原理工學院) and a master's degree in Computer Science from the University of Connecticut in 1973 and 1978 respectively. He is an older brother of Mr. Harn Jia-Chen, Mr. Han Jia-Hwan and Mr. Han Chia-Yin and an uncle of Mr. Jonathan Fang-Tsu Han.



Mr. Han Chia-Yau has signed a letter of appointment with the Company, and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

#### **5. Ms. Lee Tsai, Yu-Ling**

Ms. Lee Tsai, Yu-Ling (蔡玉玲), also known as Jaclyn Y.L. Tsai, aged 68, has been appointed as an independent non-executive director of the Company and as a member of the audit committee, the nomination committee and the remuneration committee and the chairlady of the nomination Committee of the Company with effect from 30 June 2023. Ms. Lee Tsai, Yu-Ling is currently a director of JESS-LINK PRODUCTS CO., LTD., a director of CHENBRO MICOM CO., LTD., an independent director of ASIA PACIFIC TELECOM CO., LTD., the Co-Founder of Lee, Tsai & Partners Attorneys-at-Law, the Honorary Chairwoman of Taiwan FinTech Association, the Honorary Chairwoman of Taiwan Women on Boards Association, a convenor of Taiwan Blockchain Alliance's Regulatory Adaptation Group and an executive supervisor of Monte Jade Science & Technology Association. Ms. Lee Tsai, Yu-Ling served as the general counsel of IBM's Greater China Group and a director of Chlitina Holding Limited.

Ms. Lee Tsai, Yu-Ling graduated from National Taiwan University with a degree in laws and was admitted as a lawyer in 1984.

Ms. Lee Tsai, Yu-Ling has entered into a letter of appointment with the Company and under the letter of appointment, she is entitled to receive an annual remuneration of HK\$200,000.

The re-election of Ms. Lee Tsai, Yu-Ling as an independent non-executive Director will enhance the professional background of the Board in the area of law.

#### **6. Mr. Kao Koong-Lian**

Mr. Kao Koong-Lian (高孔廉), aged 79, has been appointed as an independent non-executive director of the Company and as a member of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 30 June 2023. Mr. Kao Koong-Lian is currently the chair professor of business management at the Department of Business Administration of Soochow University, the president of Straits Economic & Cultural Interchange Association and an independent director and a convenor of the audit committee of Shane Global Holding Inc. (whose shares are listed on the Taiwan Stock Exchange, Stock Code: 8482) and an independent director of Swancor Advanced Materials Co., Ltd. (whose shares are listed on Shanghai Stock Exchange, Stock Code: 688585.SH). Mr. Kao Koong-Lian was the vice chairman and general secretary of the Straits Exchange Foundation, the chair professor of the Department of Business Administration of Chung Yuan Christian University, a professor of the Institute of Business Administration of National Chengchi University and a professor and the head of the Department of Business Administration of Soochow University.

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**APPENDIX II                      DETAILS OF DIRECTORS STANDING FOR RE-ELECTION**

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Mr. Kao Koong-Lian holds a bachelor's degree in banking from the National Chengchi University, a master's degree in business administration from the National Chengchi University, a master's degree in economics from the University of Connecticut and a PhD in business administration from Louisiana State University.

Mr. Kao Koong-Lian has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive a director's fee of HK\$200,000.

The re-election of Mr. Kao Koong-Lian as an independent non-executive Director will enhance the professional background of the Board in the area of business administration.

**DIRECTORS' EMOLUMENTS**

The amounts of emoluments received by the above Directors to be re-elected at the AGM for the year ended 31 December 2023 are set out in the table below:

<b>Directors</b>	<b>Fees</b>	<b>Salaries, allowances and benefits in kind</b>	<b>Discretionary bonuses</b>	<b>Retirement scheme contributions</b>	<b>Total</b>
	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>
Mr. Han Jia-Hwan	135	–	–	–	135
Mr. Harn Jia-Chen	135	–	–	–	135
Mr. Chao Tien-Shin	135	–	–	–	135
Mr. Han Chia-Yau	135	–	–	–	135
Ms. Lee Tsai, Yu-Ling	90	–	–	–	90
Mr. Kao Koong-Lian	90	–	–	–	90

The emoluments to be received in 2024 by the above Directors to be re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration of similar positions.

**OTHER INFORMATION**

The terms of office of all of the aforesaid Directors, if re-elected, are subject to (a) the terms under their respective letters of appointment; and (b) rotation, removal, vacation or termination of their offices as Directors or the disqualification to act as Directors as set out in the Articles, the applicable laws and the Listing Rules.

Save as disclosed in this circular:

- (a) in the past three years up to the Latest Practicable Date, the above Directors did not hold any directorship in any listed public company in Hong Kong or overseas or any other positions within the Company or any other members of the Group;

- (b) as at the Latest Practicable Date, the above Directors did not have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the SFO and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company;
- (c) there is no information which is required to be disclosed in relation to the above Directors pursuant to any of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and
- (d) the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### DACHAN FOOD (ASIA) LIMITED

大成食品(亞洲)有限公司

(the “Company”)

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

**(Stock Code: 3999)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company (the “AGM”) will be held on 28 June 2024, Friday at 3:00 p.m. (Hong Kong time) with the combination of (a) a physical meeting at Imperial Room III, Mezzanine Floor - Towers Wing, Royal Pacific Hotel, 33 Canton Road, Tsim Sha Tsui, Hong Kong and (b) a virtual meeting online for the purpose of transacting the following business:

#### **ORDINARY BUSINESS**

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Director(s)**”) and the independent auditors of the Company (the “**Auditors**”) for the year ended 31 December 2023.
2. To re-appoint Messrs. KPMG as the Auditors to hold office until the conclusion of the next annual general meeting of the Company and authorise the board of the Directors (the “**Board**”) to fix the Auditors’ remuneration.
3. To re-elect:
  - (a) Mr. Han Jia-Hwan as a non-executive Director until the conclusion of the annual general meeting of the Company of 2027;
  - (b) Mr. Harn Jia-Chen as a non-executive Director until the conclusion of the annual general meeting of the Company of 2027;
  - (c) Mr. Chao Tien-Shin as a non-executive Director until the conclusion of the annual general meeting of the Company of 2027;
  - (d) Mr. Han Chia-Yau as a non-executive Director until the conclusion of the annual general meeting of the Company of 2027;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (e) Ms. Lee Tsai, Yu-Ling as an independent non-executive Director until the conclusion of the annual general meeting of the Company of 2027; and
  - (f) Mr. Kao, Koong-Lian as an independent non-executive Director until the conclusion of the annual general meeting of the Company of 2027.
4. To authorise the Board to fix the Directors' remuneration.

### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

5. **“THAT**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (“Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty per cent of the aggregate number of the issued Shares as at the date of this resolution; and
- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - i. the conclusion of the next annual general meeting of the Company;
  - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
  - iii. the revocation or variation of the authority given under 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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and “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
  - (c) the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than ten per cent of the aggregate number of the issued Shares at the date of passing this resolution; and
  - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - i. the conclusion of the next annual general meeting of the Company;
    - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
    - iii. the revocation or variation of the authority given under 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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7. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

By Order of the Board  
**DaChan Food (Asia) Limited**  
**James Chun-Hsien Wei**  
*Chairman*

Hong Kong, 26 April 2024

*Notes:*

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company’s circular dated 26 April 2024. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed on the form together with a valid 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 branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The Hong Kong branch register of members of the Company will be closed from 24 June 2024 (Monday) to 28 June 2024 (Friday) (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. (Hong Kong time) on 21 June 2024, Friday.
4. With regard to resolutions no.5 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no.5 above.
5. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the above resolutions will be voted by way of poll; shareholders of the Company who have material interests (within the meaning of the Listing Rules) in the transactions to be approved by the above resolutions are required to abstain from voting in relevant resolutions.
6. This year, the Company will conduct a AGM using e-Meeting System, which allows Shareholders to participate the AGM online in a convenient and efficient way from anywhere with an internet connection. Registered Shareholders will be able to attend the AGM, vote and submit questions or comments online through the e-Meeting System to the Company and other Shareholders. Each registered Shareholder’s personalized login and access code will be sent to him or her or it separately around one week before the AGM. In the case of joint registered holders of any Share(s), only ONE PAIR of login and access code will be provided to the joint registered holders. Any one of such joint registered holders may attend or vote in respect of such Share(s) as if he or she or it was solely entitled thereto.

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## NOTICE OF ANNUAL GENERAL MEETING

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Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions or comments online through the e-Meeting System to us and other Shareholders. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

For online voting at the AGM, the Shareholders can refer to our separate letter to be sent to you and the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed therein) for details. If you have any queries on the above, please contact the Company's share registrar in Hong Kong, Tricor Investor Services Limited via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

7. Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:
- (1) attend the AGM in person and vote via smartphones or designated mobile devices at the AGM venue; or
  - (2) attend the AGM via e-Meeting System which enables live streaming and interactive platform for Q&A and submit their voting online; or
  - (3) appoint Chairman of the AGM or other persons as your proxy to vote on your behalf.

Your proxy's authority and instruction will be revoked if you attend and vote in person at the AGM or via the e-Meeting system.

8. No refreshments or drinks will be served and no souvenirs will be distributed at the AGM.
9. The AGM would proceed as arranged on Friday, 28 June 2024 regardless of whether or not a rainstorm warning signal or a tropical cyclone warning signal is in force in Hong Kong at any time on that day. However, if there is no quorum present in accordance with the Articles, the AGM should be adjourned in the same day in the next week and at such time and place as shall be decided by the Board.

*As at the date of this notice, Mr. James Chun-Hsien Wei (Chairman) and Mr. Han Chia-Yin are the executive directors of the Company, Mr. Han Chia-Yau, Mr. Harn Jia-Chen, Mr. Han Jia-Hwan, Mr. Chao Tien-Shin and Mr. Wei Anning are the non-executive directors of the Company, and Mr. Ting Yu-Shan, Mr. Hsia, Li-Yan, Ms. Lee Tsai, Yu-Ling and Mr. Kao, Koong-Lian are the independent non-executive directors of the Company.*