

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

If you are in 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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shirble Department Store Holdings (China) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**Shirble Department Store Holdings (China) Limited**  
**歲寶百貨控股(中國)有限公司**

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

**(Stock code: 00312)**

**REPURCHASE MANDATE AND GENERAL MANDATE,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED AMENDMENTS AND PROPOSED ADOPTION OF  
THE AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Shirble Department Store Holdings (China) Limited to be held at 8/F, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong, on Monday, 27 May 2024 at 11:00 a.m. or any adjournment thereof is set forth in this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of Shirble Department Store Holdings (China) Limited in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Saturday, 25 May 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

30 April 2024

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	means the annual general meeting of the Company to be held at 8/F, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong, on Monday, 27 May 2024 at 11:00 a.m., or any adjournment thereof;
“Amended and Restated Articles of Association”	the second amended and restated articles of association of the Company proposed to be adopted by the Company at the AGM;
“Articles” or “Articles of Association”	means the existing amended and restated articles of association of the Company currently in force;
“Board”	means the board of Directors;
“Branch Share Register”	means the branch share registrar in Hong Kong of the Company, Link Market Services (Hong Kong) Pty Limited of Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong;
“Company”	means Shirble Department Store Holdings (China) Limited (歲寶百貨控股(中國)有限公司), a company incorporated in the Cayman Islands with limited liability, and the securities of which are listed on the main board of the Stock Exchange (stock code: 00312);
“Directors”	means the directors of the Company for the time being and from time to time;
“Explanatory Statement”	refers to the explanatory statement in respect of the repurchase of Shares as set forth in Appendix I to this circular;
“General Mandate”	refers to the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	means the Company and its subsidiaries;

## DEFINITIONS

“HK\$”	refers to Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	refers to 23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular herein;
“Listing Rules”	refers to The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
“Nomination Committee”	means the nomination committee of the Board;
“PRC”	means The People’s Republic of China for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Proposed Amendments”	refers to the proposed amendments to the Articles of Association as set forth in Appendix III to this circular;
“Register of Members”	means the register of members of the Company;
“Repurchase Mandate”	refers to the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“RMB”	refers to Renminbi yuan, the lawful currency of the PRC;
“SFO”	refers to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means the share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shareholder(s)”	means the registered holder(s) of Share(s);

## DEFINITIONS

“Shirble BVI”	means Shirble Department Store Limited (formerly known as Shirble (01) Limited), a company incorporated in the British Virgin Islands on 5 August 1994 with its entire issued share capital beneficially owned by Ms. HUANG Xue Rong, as administrator of the estate of Mr. YANG Xiangbo (deceased on 2 June 2020);
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	refers to The Code on Takeovers and Mergers; and
“%”	denotes to per cent.

## EXPECTED TIMETABLE

Despatch of this circular and the Notice of  
the Annual General Meeting . . . . . Tuesday, 30 April 2024

Latest time for lodging transfer forms of Shares  
to qualify for entitlements to attend and  
vote at the Annual General Meeting . . . . . 4:30 p.m. on Tuesday, 21 May 2024

Closure of Register of Members for purpose of  
Annual General Meeting (both days inclusive) . . . . . from Wednesday, 22 May 2024 to  
Monday, 27 May 2024

Latest time for lodging forms of proxy for  
the Annual General Meeting (in any event  
not less than 48 hours before the time appointed  
for holding the Annual General Meeting or  
any adjournment thereof) . . . . . before  
11:00 a.m. on Saturday, 25 May 2024

Date and time of the Annual General Meeting . . . . . 11:00 a.m. on Monday, 27 May 2024

*Notes:*

1. All dates and time set forth in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

LETTER FROM THE BOARD



**Shirble Department Store Holdings (China) Limited**  
**歲寶百貨控股(中國)有限公司**

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

**(Stock code: 00312)**

*Executive Directors:*

Ms. HUANG Xue Rong (*Chairlady*)  
Mr. YANG Ti Wei (*Deputy Chairman and  
Chief Executive Officer*)

*Independent non-executive Directors:*

Mr. CHEN Fengliang  
Mr. JIANG Hongkai  
Mr. TSANG Wah Kwong

*Registered Office:*

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

*Principal place of business in the PRC:*

33rd Floor, Building 1  
Shenzhen Development Center  
Renmin South Road  
Luohu District  
Shenzhen  
PRC

*Principal place of business in Hong Kong:*

Unit C2, 30/F  
TG Place  
10 Shing Yip Street  
Kwun Tong, Kowloon  
Hong Kong

30 April 2024

*To the Shareholders:*

Dear Sir or Madam

**REPURCHASE MANDATE AND GENERAL MANDATE,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED AMENDMENTS AND PROPOSED ADOPTION OF  
THE AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Board refers to the announcements of the Company dated 24 April 2024 in relation to the Proposed Amendments and the adoption of the Amended and Restated Articles of Association.

## LETTER FROM THE BOARD

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

The resolutions include (i) the grant of the Repurchase Mandate, (ii) the grant of the General Mandate, (iii) the extension of the General Mandate, (iv) the re-election of the retiring Directors, and (v) the Proposed Amendments and the adoption of the Amended and Restated Articles of Association.

### REPURCHASE MANDATE

On 26 June 2023, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be expired on the earliest of the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders the Explanatory Statement, which is set forth in Appendix I to this circular.

### GENERAL MANDATE

On 26 June 2023, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the issued share capital of the Company comprised 2,495,000,000 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 499,000,000 Shares.



## LETTER FROM THE BOARD

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted.

### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84 of the Articles, 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 an annual general meeting at least once every three years and shall then be eligible for re-election.

Mr. YANG Ti Wei and Mr. CHEN Fengliang will retire by rotation in accordance with Article 84 of the Articles. Ms. HUANG Xue Rong will also retire by rotation in accordance with Article 83 of the Articles.

Mr. CHEN Fengliang has confirmed his independence with reference to the factors set forth in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set forth in the Company's board diversity policy and the Company's corporate strategy, and the independence of Mr. CHEN Fengliang. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Board accepted the recommendations made by the Nomination Committee and considers that Mr. CHEN Fengliang is independent in accordance with the independence guidelines set forth in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board, therefore, considers him to be independent and believes that he should be re-elected.

All retiring Directors, being eligible, would offer themselves for re-election at the Annual General Meeting. Details of such retiring Directors are set forth in Appendix II to this circular.

## LETTER FROM THE BOARD

### **PROPOSED AMENDMENTS AND PROPOSED ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION**

The Board proposes to make certain amendments to the Articles of Association for the purpose of (a) bringing the Articles of Association in line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the new electronic dissemination rules under the expanded paperless listing regime of Stock Exchange which took effect on 31 December 2023; and (b) making other miscellaneous and house-keeping changes to update or clarify the provisions of the Articles of Association, including consequential amendments in line with the above amendments where the Board considers desirable or appropriate. To give effect to the Proposed Amendments, the Board proposes to adopt the Amended and Restated Articles of Association in substitution for, and to the exclusion of, the Articles of Association.

Details of the Proposed Amendments are set forth in Appendix III to this circular. The Amended and Restated Articles of Association is prepared in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Amended and Restated Articles of Association is purely a translation only. In the event of any inconsistencies between the English version and the Chinese translation, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

The adoption of the Amended and Restated Articles of Association is subject to the approval by the Shareholders by way of a special resolution at the Annual General Meeting. The Proposed Amendments will take effect from the conclusion of the Annual General Meeting.

### **ANNUAL GENERAL MEETING**

A notice of the Annual General Meeting is set forth in this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Repurchase Mandate, the General Mandate, the extension of the General Mandate, the re-election of the retiring Directors and the Proposed Amendments and proposed adoption of the Amended and Restated Articles of Association. The Annual General Meeting will be held at 8/F, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong, on Monday, 27 May 2024 at 11:00 a.m..

## LETTER FROM THE BOARD

### PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, to the Branch Share Registrar, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than Saturday, 25 May 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion of the form of proxy and its return will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Wednesday, 22 May 2024 to Monday, 27 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 21 May 2024 for such purpose.

### VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

### RECOMMENDATION

The Board is of the opinion that the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate, the proposed re-election of the retiring Directors and the Proposed Amendments and proposed adoption of the Amended and Restated Articles of Association are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully

For and on behalf of the Board

**YANG Ti Wei**

*Deputy Chairman and Chief Executive Officer*

*This appendix contains particulars that are required by the Listing Rules to be included in the Explanatory Statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.*

## **PROPOSED SHARE REPURCHASE MANDATE**

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the total number of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 2,495,000,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 249,500,000 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting).

## **REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

## **FUNDING OF REPURCHASES**

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with the memorandum and articles of association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

## **IMPACT OF REPURCHASE**

On the basis of the consolidated financial position of the Company as of 31 December 2023 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

**SHARE PRICE**

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

Month	Price Per Share	
	Highest HK\$	Lowest HK\$
<b>2023</b>		
April	0.120	0.077
May	0.104	0.077
June	0.100	0.076
July	0.090	0.073
August	0.081	0.060
September	0.068	0.050
October	0.067	0.046
November	0.074	0.052
December	0.058	0.047
<b>2024</b>		
January	0.057	0.035
February	0.051	0.034
March	0.044	0.033
April ( <i>up to the Latest Practicable Date</i> )	0.041	0.032

**CONFIRMATION AND UNDERTAKING**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws and regulations of the Cayman Islands.

The Directors confirm that this Explanatory Statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and has neither the Explanatory Statement nor the proposed share repurchase has unusual features.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could 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 of the Latest Practicable Date, Shirble BVI, being a controlling shareholder (as defined in the Listing Rules) of the Company, together with its associates, was beneficially interested in 1,374,167,500 Shares, representing approximately 55.08% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of Shirble BVI, together with its associates, in the Company would be increased to approximately 61.20% of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and will not reduce the amount of Shares held by the public to below 25% of the total number of the Shares in issue.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the number of issued Shares of the Company nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

**SHARE REPURCHASES MADE BY THE COMPANY**

During the six months immediately preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

<b>APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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*The following sets forth the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles.*

**A. MS. HUANG XUE RONG**

**Executive Director**

*Experience*

Ms. Huang Xue Rong (“**Ms. HUANG**”), aged 59, was a non-executive Director since May 2020 and has been re-designated as an executive Director on 10 April 2024. Ms. HUANG is also the chairlady of the Board. Ms. HUANG has more than 15 years of experience in administrative and business matters. Ms. HUANG is responsible for the formulation of the overall business development strategy of the Group.

Save as disclosed above, Ms. HUANG (i) does not hold any other positions with the Group; (ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

*Length of service*

The term of service of Ms. HUANG is three years commenced from 10 April 2024 and shall continue unless previously terminated in accordance with the terms and conditions specified in the relevant service agreement entered into between Ms. HUANG and the Company. Each of the Company and Ms. HUANG shall be entitled to terminate the appointment at any time by giving the other at least three months’ notice in writing.

*Relationships*

Ms. HUANG is the spouse of the late Mr. YANG Xiangbo, the founder of the Group, and the mother of Mr. YANG Ti Wei, an executive Director, deputy chairman of the Board and chief executive officer of the Group.

Save as disclosed above, Ms. HUANG has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.



**APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

*Interests in Shares*

As of the Latest Practicable Date, Ms. HUANG is interested in 1,382,491,500 Shares, of which 8,324,000 Shares are held in her name and 1,374,167,500 Shares are held by Shirble BVI, which forms part of the estate of the late Mr. YANG Xiangbo in which Ms. Huang is the administratrix of the estate) within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. HUANG does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

*Directors' emoluments*

Under the service agreement entered into between Ms. HUANG and the Company on 10 April 2024, Ms. HUANG is entitled to an aggregate annual compensation of HK\$780,000.

*Other information*

Save as disclosed above, there are no other matters concerning Ms. HUANG that need to be brought to the attention of the Shareholders in relation to her re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**B. MR. YANG TI WEI**

**Executive Director**

*Experience*

Mr. YANG Ti Wei (“**Mr. YANG**”), aged 37, was appointed as an executive Director and Chief Executive Officer on 7 September 2013 and re-designated from the Co-Chairman of the Board to the Deputy Chairman of the Board on 26 September 2021. Mr. YANG joined the Group in June 2009 as the executive vice president of the Group. He is principally responsible for providing overall management and operational directions of the Group. Mr. YANG is also a director of Shirble Department Store (Hong Kong) Limited, Shirble Department Store Investment Limited, Cosmic Favour Limited, Baotong (BVI) Company Limited, Baotong E-commerce (Hong Kong) Company Limited and Lawbo Investment Limited, and a legal representative of Shanwei Shirble Department Store Co., Ltd., Luhe Shirble Department Store Co., Ltd. and Lufeng Shirble Department Store Co., Ltd. Mr. YANG obtained a bachelor’s degree in business management from the University of Surrey in England in 2010.

Save as disclosed above, Mr. YANG (i) does not hold any other positions with the Group; (ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

**APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

*Length of service*

The term of service of Mr. YANG is three years commenced from 7 September 2022 and shall continue unless previously terminated in accordance with the terms and conditions specified in the relevant service agreement entered into between Mr. YANG and the Company. Each of the Company and Mr. YANG shall be entitled to terminate the appointment at any time by giving the other at least three months' notice in writing.

*Relationships*

Mr. YANG is the son of Ms. HUANG Xue Rong, Chairlady of the Board and an executive Director.

Save as disclosed above, Mr. YANG has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As of the Latest Practicable Date, Mr. YANG had been granted the right to receive 2,490,000 Shares pursuant to the Group's share award scheme.

Save as disclosed above, Mr. YANG does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

*Directors' emoluments*

Under the service contract entered into between Mr. YANG and the Company on 7 September 2022 and the appendix on 11 January 2024, Mr. YANG is entitled to (a) an annual remuneration comprising HK\$600,000 (before taxation); and (b) a fixed annual salary of HK\$780,000 (after taxation) and RMB600,000 (after taxation).

*Other information*

Save as disclosed above, there are no other matters concerning Mr. YANG that need to be brought to the attention of the Shareholders in relation to his re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**C. MR. CHEN FENGLIANG**

**Independent non-executive Director**

*Experience*

Mr. CHEN Fengliang (“**Mr. CHEN**”), aged 50, was appointed as an independent non-executive Director on 18 June 2010. Mr. CHEN obtained a bachelor’s degree in economics from the Inner Mongolia University in 1995. From 1995 to 1998, Mr. CHEN was a planning officer in the planning department of the Yike Zhao League branch of The Agricultural Bank of China. From 1998 to 2001, Mr. CHEN studied at the Graduate School of the People’s Bank of China and obtained a master’s degree in economics in 2001. From 2001 to 2016, Mr. CHEN was the secretary to the President’s office of China Eagle Securities Company Limited, the manager of risk control of China Eagle Asset Management Company Limited, the director of investment of Shanghai Sino-V Asset Management Company Limited and the vice general manager of the business development department of Chinalion Securities Co., Ltd.. Currently, Mr. CHEN is the general manager of Shenzhen Dezhonghengzheng Investment Company Limited.

Save as disclosed above, Mr. CHEN (i) does not hold any other positions with the Group; (ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

*Length of service*

The renewed term of service of Mr. CHEN is three years commenced from 18 June 2023 and shall continue for a period of three years from and including such date unless previously terminated in accordance with the terms and conditions specified in the relevant letter of appointment entered into between Mr. CHEN and the Company. Each of the Company and Mr. CHEN shall be entitled to terminate the appointment at any time by giving the other at least three months’ notice in writing.

*Relationships*

Mr. CHEN has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As of the Latest Practicable Date, Mr. CHEN does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

<b>APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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*Directors' emoluments*

Under the letter of appointment entered into between Mr. CHEN and the Company on 15 May 2023 and the appendix on 11 January 2024, Mr. CHEN is currently entitled to an annual salary of HK\$180,000 or such higher sum as the remuneration committee of the Board may determine from time to time.

*Other information*

Save as disclosed above, there are no other matters concerning Mr. CHEN that need to be brought to the attention of the Shareholders in relation to his re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**D. POLICY ON DIRECTORS' EMOLUMENTS**

The emoluments for the Directors are determined with reference to salaries paid by comparable companies, the Directors' experience and responsibilities as well as performance of the Group. In addition to the fees, salaries, housing allowances, other allowances, benefits in kind or bonuses, the Company has conditionally adopted a share option scheme pursuant to which the participants, including the Directors, may be granted options to subscribe for the Shares.

*The following are the Proposed Amendments (showing changes to the relevant provisions of the Articles):*

**The Companies Act (As Revised)  
Exempted Company Limited by Shares**

**SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION**

**OF**

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**Shirble Department Store Holdings (China) Limited**  
**歲寶百貨控股(中國) 有限公司**

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(Adopted by way of special resolution passed  
at a general meeting held on ~~26 June~~**[●]** 2023~~4~~)

...

**INTERPRETATION**

2. (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

...

- (2) (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or ~~Notice~~ Notice and the Member's election comply with all applicable Statutes, rules and regulations;

...

**SHARE CAPITAL**

3. (3) Subject to compliance with the Listing Rules and the rules and regulations of any other ~~relevant-competent~~ regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
- (4) The Board may accept the surrender for no consideration of any fully paid share.
- (5) No share shall be issued to bearer.

...

VARIATION OF RIGHTS

10. Subject to the Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply, but so that:
- (a) the necessary quorum (including at an adjourned meeting or postponed meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class; and

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CALLS ON SHARES

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33. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month's Notice of its intention in that behalf, unless before the expiration of such ~~n~~Notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.

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FORFEITURE OF SHARES

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35. When any share has been forfeited, ~~n~~Notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.

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VOTING

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72. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or postponed meeting, as the case may be.
- (2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting or postponed meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

...

74. If:
- (a) any objection shall be raised to the qualification of any voter; or
  - (b) any votes have been counted which ought not to have been counted or which might have been rejected; or
  - (c) any votes are not counted which ought to have been counted;

the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting, on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting, at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.



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PROXIES

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77. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting, at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting, in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
78. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the ~~n~~Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.
79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the ~~n~~Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, at which the instrument of proxy is used.

...

GENERAL POWERS OF THE DIRECTORS

101. (1) The business of the Company shall be managed and conducted by the Board, which may pay all expenses incurred in forming and registering the Company and may exercise all powers of the Company (whether relating to the management of the business of the Company or otherwise) which are not by the Statutes or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Statutes and of these Articles and to such regulations being not inconsistent with such provisions, as may be prescribed by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.
- (2) Any person contracting or dealing with the Company in the ordinary course of business shall be entitled to rely on any written or oral contract or agreement or deed, document or instrument entered into or executed as the case may be by any two of the Directors acting jointly on behalf of the Company and the same shall be deemed to be validly entered into or executed by the Company as the case may be and shall, subject to any rule of law, be binding on the Company.
- (3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:
- (a) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;
  - (b) to give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; and
  - (c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Act.
- (4) ~~The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.~~

~~Article 101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited. —~~

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PROCEEDINGS OF THE DIRECTORS

111. The Board may meet for the despatch of business, adjourn or postpone and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

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ACCOUNTING RECORDS

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151. The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication); ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.~~

...

NOTICES

158. (1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company ~~to a Member~~ shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be ~~served or delivered by the Company on or to any Member either personally or given or issued by the following means:~~
- (a) by serving it personally on the relevant person;
  - (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose ~~or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied;~~

- (c) by delivering or leaving it at such address as aforesaid;
- (d) by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(3);
- (f) by publishing it on the Company's website or the website of the Designated Stock Exchange;
- (g) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (3) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.
- (4) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Member.

159. Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company ~~to a Member~~ on the day following that ~~on which a notice of availability is deemed served on the Member;~~ it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (d) ~~may be given to a Member either in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member, subject to due compliance with all applicable Statutes, rules and regulations.~~ if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.

160. (1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
- (2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the ~~n~~Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

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## NOTICE OF ANNUAL GENERAL MEETING



### Shirble Department Store Holdings (China) Limited 歲寶百貨控股(中國)有限公司

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

**(Stock code: 00312)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**AGM**”) of Shirble Department Store Holdings (China) Limited (the “**Company**”) will be held at 8/F, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong, on Monday, 27 May 2024 at 11:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2023.
2. (A) (i) To re-elect Ms. HUANG Xue Rong as an executive Director.  
(ii) To re-elect Mr. YANG Ti Wei as an executive Director.  
(iii) To re-elect Mr. CHEN Fengliang as an independent non-executive Director.  
(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
3. To re-appoint the Auditors and authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

## NOTICE OF ANNUAL GENERAL MEETING

### 4A. "THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.10 each (the "Shares") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the "Articles") and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

"Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or



## NOTICE OF ANNUAL GENERAL MEETING

(iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

4B. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (e) below);
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (e) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;

## NOTICE OF ANNUAL GENERAL MEETING

(d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this resolution:

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 4A(e) above; and

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

4C. **“THAT:**

conditional upon the passing of resolutions nos. 4A and 4B as set forth in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution no. 4B be and is hereby extended by the addition of the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution no. 4A above, **PROVIDED THAT** such additional number of Shares shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

### SPECIAL RESOLUTION

5. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

**“THAT:**

- (i) the proposed amendments (the **“Proposed Amendments”**) to the existing amended and restated articles of association of the Company, the details of which are set forth in Appendix III to the circular of the Company dated 30 April 2024, be and are hereby approved;
- (ii) the second amended and restated articles of association of the Company (the **“Amended and Restated Articles of Association”**), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked **“A”** and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated articles of association of the Company with effect from the conclusion of this meeting; and
- (iii) any one Director or company secretary of the Company be and is hereby authorised to do all such acts and things (including filing the Amended and Restated Articles of Association with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps in his/her absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments and the adoption of the Amended and Restated Articles of Association.”

By Order of the Board  
**YANG Ti Wei**  
*Deputy Chairman and Chief Executive Officer*

Hong Kong, 30 April 2024

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) A form of proxy for the AGM to be held on 27 May 2024 is enclosed.
- (2) Any member entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the AGM. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited to the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. not later than Saturday, 25 May 2024 at 11:00 a.m. (Hong Kong time)) 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.
- (4) In case of joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then 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.
- (5) The register of members of the Company will be closed from Wednesday, 22 May 2024 to Monday, 27 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 21 May 2024 for such purpose.
- (6) As of the date of this notice, the executive Directors are Ms. HUANG Xue Rong (Chairlady) and Mr. YANG Ti Wei (Deputy Chairman and Chief Executive Officer) and the independent non-executive Directors are Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. TSANG Wah Kwong.