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Cocoon Holdings Limited
中國天弓控股有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)
(Stock Code: 428)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Cocoon Holdings Limited (the “**Company**”) will be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 27th June 2024 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the report of the directors and independent auditor’s report for the year ended 31st December 2023.
2. (a) To re-elect Mr. Wu Ming Gai as an executive director of the Company.
(b) To re-elect Mr. Chau Wai Hing as an executive director of the Company.
(c) To authorise the board of directors of the Company to fix the remuneration of directors of the Company for the year ending 31st December 2024.
3. To re-appoint McMillan Woods (Hong Kong) CPA Limited as the independent auditor of the Company and to authorise the board of directors of the Company to fix the remuneration of the independent auditor of the Company.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**the Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and

(c) for the purposes 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 bye-laws of the Company to be held; or

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

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

(a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares of the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; (iii) an issue of shares of the Company as scrip dividends pursuant to the bye-laws of the Company from time to time; (iv) an issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into

shares of the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; 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 bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on fixed record date in proportion to their then holdings of such shares of the Company as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** subject to the passing of ordinary resolutions in items 4 and 5 of the notice convening the meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to ordinary resolution in item 5 of the notice convening this meeting be and is hereby extended by the addition thereto of a number representing the total number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution in item 4 of the notice convening this meeting (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a smaller or larger number of shares of the Company after the passing of this resolution).”

7. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT** subject to and conditional upon (a) the Stock Exchange granting the listing of, and permission to deal in, the New Shares (as defined below); (b) the requirements under the Companies Act and applicable laws of Bermuda to effect the Capital Reorganisation, which includes the Directors being satisfied that on the date the Capital Reorganisation is to take effect, there are no reasonable grounds for believing that the Company is, or after the Capital

Reorganisation would be, unable to pay its liabilities as they become due; (c) the compliance with the Bye-Laws, the laws of Bermuda and the Listing Rules to effect the Capital Reorganisation; and (d) the obtaining of all or otherwise as may be required in respect of the Capital Reorganisation, with effect from the second business day immediately following the date on which the aforesaid conditions are fulfilled:

- (i) every ten (10) issued and unissued existing shares in the issued share capital of the Company of par value of HK\$0.1 each be consolidated into one (1) consolidated share (the “**Consolidated Share(s)**”) of par value of HK\$1.0 each (the “**Share Consolidation**”);
- (ii) immediately following the Share Consolidation becoming effective, the issued share capital of the Company be reduced by (a) an elimination of any fraction of a Consolidated Share arising from the Share Consolidation in order to round down the total number of the Consolidated Shares to a whole number; and (ii) a cancellation of HK\$0.99 of the paid-up capital of the Company on each issued Consolidated Share so that each issued Consolidated Share will be treated as one (1) fully paid-up share of par value HK\$0.01 each in the share capital of the Company (the “**New Share(s)**”) (the “**Capital Reduction**”) and the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company;
- (iii) immediately following the Share Consolidation and the Capital Reduction becoming effective, each authorised but unissued Consolidated Share be subdivided into one hundred (100) authorised but unissued New Shares of par value HK\$0.01 each (the “**Share Subdivision**”) so that immediately following the Share Consolidation, the Capital Reduction and the Share Subdivision, the authorised share capital of the Company shall become HK\$1,000,000,000 divided into 100,000,000,000 New Shares;
- (iv) the New Shares shall rank *pari passu* in all respects with each other and have such rights and be subject to such restrictions as set out in the bye-laws of the Company (the “**Bye-laws**”);
- (v) immediately following the Capital Reduction and Sub-division becoming effective, the entire amount of approximately HK\$71,924,000 standing to the credit of the Share Premium Account be reduced (the “**Share Premium Reduction**”, together with the Share Consolidation, Sub-division and the Capital Reduction, the “**Capital Reorganisation**”) by approximately HK\$71,924,000 to nil;
- (vi) the entire credit amount arising from the Capital Reduction and the Share Premium Reduction of HK\$142,010,302 be transferred to the contributed surplus account of the Company within the meaning of the Companies Act 1981 (as amended) of Bermuda to then be applied to set off the accumulated losses of the Company as at the effective date of the Capital Reorganisation or be applied by the board of directors of the Company in a manner as permitted by the Bye-Laws and all applicable laws of Bermuda from time to time without further authorisation from the shareholders of the Company;
- (vii) the directors of the Company be and are hereby authorised to apply the amount standing to the credit of the contributed surplus account of the Company, if any, in such manner as they consider appropriate; and

- (viii) any one of the Directors of the Company be hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under the common seal of the Company, where applicable, as he/she may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reorganisation.

By Order of the Board
Cocoon Holdings Limited
Chau Wai Hing
Chairman

Dated this 31 May 2024

Notes:

1. Any member of the Company entitled to attend and vote at the above annual general meeting (or any adjournment thereof) (the “**Meeting**”) is entitled to appoint another person as proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from 24th June 2024 to 27th June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on 21st June 2024.
4. With regard to the resolutions in item no.2 in this notice, details of the retiring directors of the Company are set out in Appendix II to the Company’s circular to Shareholders dated 31 May 2024.
5. An explanatory statement as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection with the proposed repurchase mandate under ordinary resolution in item 4 above is set out in Appendix I to the Company’s circular to Shareholders dated 31 May 2024.
6. If any Shareholder has any question relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company’s share registrar as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre 183 Queen’s Road East, Wan Chai, Hong Kong
Email: hkinfo@computershare.com.hk
Tel: 2862 8555
Fax: 2865 0990
7. As at the date of this notice, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; and three independent non-executive Directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.