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

If you have sold or transferred all your shares in Redco Healthy Living Company Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Redco Healthy Living Company Limited
力高健康生活有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2370)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
(2) RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
NOTICE OF THE 2023 ANNUAL GENERAL MEETING

A notice convening the 2023 annual general meeting of Redco Healthy Living Company Limited (the “Company”) to be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. (or immediately after the conclusion or adjournment of the 2022 annual general meeting of the Company to be convened and held on the same day at 10:00 a.m. and at the same venue) is set out on pages 25 to 33 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.redcohealthy.com).

Shareholders who intend to appoint proxy(ies) to attend the annual general meeting shall complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, 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 11:00 a.m. on Wednesday, 26 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting (or any adjournment thereof) if they so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

5 June 2024

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DEFINITIONS

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

“2022 AGM”	the 2022 annual general meeting of the Company to be convened and held on Friday, 28 June 2024 at 10:00 a.m. at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong
“Annual General Meeting”	the 2023 annual general meeting of the Company to be convened and held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. (or immediately after the conclusion or adjournment of the 2022 AGM), or any adjournment thereof and notice of which is set out on pages 25 to 33 of this circular
“AGM Notice”	the notice of the Annual General Meeting
“Audit Committee”	the audit committee of the Company
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Buyback Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the Buyback Mandate
“China” or the “PRC”	the People’s Republic of China
“Company”	Redco Healthy Living Company Limited (力高健康生活有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 2370)
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended or supplemented from time to time
“Director(s)”	the director(s) of the Company

DEFINITIONS

“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	30 May 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 of Hong Kong Limited, as amended, supplemented or otherwise modified 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
“Proposed Amendments”	has the meaning ascribed to it under the section headed “Letter from the Board — Proposed Amendments to the Articles of Association” in this circular
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with nominal value of HK\$0.1 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



Redco Healthy Living Company Limited
力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

Non-executive Director:

Mr. Huang Ruoqing (*Chairman*)

Executive Directors:

Mr. Tang Chengyong (*President*)

Ms. Wong Yin Man

Ms. Huang Yanqi

Independent non-executive Directors:

Mr. Chow Ming Sang

Mr. Sze Irons *BBS, JP*

Mr. Lau Yu Leung

Registered office in the Cayman Islands:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Headquarters and principal place of business in
the PRC:*

2nd Floor, Redco Building

Tower 5, Qiaochengfang, Phase I

No. 4080 Qiaoxiang Road

Nanshan District

Shenzhen

PRC

Principal place of business in Hong Kong:

Room 2001-2

Enterprise Square 3

39 Wang Chiu Road

Kowloon Bay

Kowloon

Hong Kong

5 June 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
(2) RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
NOTICE OF THE 2023 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and the information in respect of the resolutions to be proposed at the Annual General Meeting, including (i) granting of the General Mandate and the Buyback Mandate; (ii) the re-election of the retiring Directors; (iii) the re-appointment of the auditor of the Company; and (iv) the proposed amendments to the existing Articles of Association.

GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the General Mandate in accordance with Rule 13.36(2) of the Listing Rules.

As at the Latest Practicable Date, the total number of Shares in issue was 200,000,000 Shares. Subject to the passing of the ordinary resolution approving the granting of the General Mandate and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting and the Company does not have any treasury shares, the Company will be allowed to issue new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 40,000,000 Shares.

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares or to resell treasury shares of the Company pursuant to the General Mandate.

BUYBACK MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Buyback Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Buyback Mandate in accordance with Rule 10.06(1) of the Listing Rules.

Assuming no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting and the Company does not have any treasury shares, and based on the issued share capital of the Company of 200,000,000 Shares as at the Latest Practicable Date, the Directors would be allowed to buy back a maximum of 20,000,000 Shares under the Buyback Mandate.

As at the Latest Practicable Date, the Directors have no immediate plans to buy back any Shares pursuant to the Buyback Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buyback Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

GENERAL EXTENSION MANDATE

An ordinary resolution will also be proposed at the Annual General Meeting to extend the General Mandate to include the number of Shares bought back by the Company under the Buy-back Mandate, subject to the passing of the aforesaid ordinary resolutions in relation to the General Mandate and the Buy-back Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84(1) of the existing Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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. Any Director appointed by the Board pursuant to article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in accordance with article 84(2) of the Articles of Association.

Accordingly, Mr. Lau Yu Leung, Mr. Sze Irons *BBS, JP*, and Mr. Chow Ming Sang will retire and, being eligible, have offered themselves for re-election as independent non-executive Directors at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the background, expertise and working profile of the retiring Directors, taking into account various aspects set out in the board diversity policy of the Company including but not limited to character and integrity, gender, educational background, skills, professional qualifications and experience, knowledge, and length of service and with reference to the nomination principles relevant to the Company's business and corporate strategy. The Nomination Committee has evaluated the performance of each of the retiring Directors namely, Mr. Lau Yu Leung, Mr. Sze Irons *BBS, JP* and Mr. Chow Ming Sang, and found their performance satisfactory.

Mr. Lau Yu Leung, Mr. Sze Irons *BBS, JP*, and Mr. Chow Ming Sang, each being an independent non-executive Director, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Each of Mr. Lau Yu Leung, Mr. Sze Irons *BBS, JP*, and Mr. Chow Ming Sang has demonstrated his ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that all the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules on reviewing their annual written confirmation of independence to the Company.

LETTER FROM THE BOARD

In particular, with respect to the nomination of Mr. Lau Yu Leung, Mr. Sze Irons *BBS, JP*, and Mr. Chow Ming Sang for re-election as independent non-executive Directors at the Annual General Meeting, the Nomination Committee has taken into consideration their respective contributions to the Board, commitment to their roles, as well as the perspectives, skills and experiences that they can bring to the Board. In particular, Mr. Lau Yu Leung has over 25 years of experience in corporate governance, Mr. Sze Irons *BBS, JP* has extensive experience as a director of other listed companies, and Mr. Chow Ming Sang has over 27 years of experience in accounting, corporate financial management and corporate governance. The Nomination Committee and the Board also consider that each of Mr. Lau Yu Leung, Mr. Sze Irons *BBS, JP*, and Mr. Chow Ming Sang has the required character and integrity to act as an independent non-executive Director, and possesses broad and extensive experience and professional knowledge to bring objective and independent judgement to the Board.

In light of the background and work experience of the re-electing Directors, the Nomination Committee and the Board has considered that the re-electing Directors' extensive experience can enhance the diversity, balance of skills and perspectives of the Board and is satisfied that the re-electing Directors have devoted sufficient time and demonstrated their independence, impartiality, professional judgement and oversight in management in matters relating to the Group. The Board is of the opinion that the re-electing Directors will continue to bring insightful perspectives to the Board with their knowledge and experience.

The Nomination Committee and the Board therefore recommended the re-election of Mr. Lau Yu Leung, Mr. Sze Irons *BBS, JP*, and Mr. Chow Ming Sang as independent non-executive Directors who are due to retire at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

References are made to the announcements of the Company dated 30 June 2023 and 25 July 2023 in relation to the resignation of PricewaterhouseCoopers (“**PwC**”) as the auditor of the Company with effect from 30 June 2023 and the appointment of Yongtuo Fuson CPA Limited (“**Yongtuo Fuson**”) as the new auditor of the Company to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

Accordingly, Yongtuo Fuson will retire, and being eligible, will offer itself for re-appointment at the Annual General Meeting. The Board (agreeing to the view of the Audit Committee) recommended that, subject to the approval of Shareholders at the Annual General Meeting, Yongtuo Fuson be re-appointed as the auditor of the Company for the year ending 31 December 2024 and that the Board be authorized to fix its remuneration.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 4 June 2024. On 4 June 2024, the Board proposed to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to amend the existing Articles of Association. The proposed amendments (the “**Proposed Amendments**”) are for the purposes of, among others, (i) updating and bringing the existing Articles of Association in line with the latest regulatory requirements pursuant to the Proposals to Expand the Paperless Listing Regime and Other Rule Amendments published by the Stock Exchange in June 2023 and the relevant amendments to the Listing Rules of which came into effect on 31 December 2023, mandating the electronic dissemination of corporate communications by listed issuers to their securities holders; and (ii) incorporating other housekeeping amendments for better alignment with the Listing Rules.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution to be proposed at the Annual General Meeting and will become effective upon such approval. Prior to the passing of the relevant special resolution at the Annual General Meeting, the existing Articles of Association shall remain unchanged.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

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

The Board is of the view that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712—1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2024.

LETTER FROM THE BOARD

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

Set out on pages 25 to 33 of this circular is the AGM Notice at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to (i) consider and approve the granting of the General Mandate and the Buyback Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the auditor of the Company, and a special resolution will be proposed to Shareholders to consider and approve the Proposed Amendment.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.redcohealthy.com). Shareholders who intend to appoint proxy(ies) to attend the Annual General Meeting shall complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Wednesday, 26 June 2024) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Buyback Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. Accordingly, each of the resolutions set out in the AGM Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate, the Buyback Mandate, the re-election of the retiring Directors, the re-appointment of the auditor of the Company and the Proposed Amendments are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Redco Healthy Living Company Limited
力高健康生活有限公司
Huang Ruoqing
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lau Yu Leung (劉與量) (“Mr. Lau”), aged 71, was appointed as an independent non-executive Director on 14 March 2022 and he is responsible for providing independent advice on the operations and management of the Group.

Mr. Lau has over 25 years of experience in corporate governance. Mr. Lau found the Group of Ever Harvest Group Holdings Limited (永豐集團控股有限公司) in 1993, and since October 2015, Mr. Lau has been serving as an executive director and the chairman of the board of Ever Harvest Group Holdings Limited (永豐集團控股有限公司), a waterborne trade and freight service providers in the PRC whose shares are listed on the Main Board of the Stock Exchange (stock code: 1549), where he is primarily responsible for the overall strategic planning, development, decision making on important matters, important investment strategies and management of senior executives.

Mr. Lau also serves in a number of positions in various organizations and associations in Hong Kong and the PRC. Mr. Lau serves as a member of the 13th National Committee of the Chinese People’s Political Consultative Conference as well as the 9th, 10th and 11th Fujian Provincial Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議) (“**Fujian CPPCC**”), and a member of the Standing Committee of the 11th Fujian CPPCC. In April 2008, Mr. Lau was appointed as the permanent honorary president of The Fukienese Association Limited (香港福建同鄉會有限公司). In August 2009, Mr. Lau was appointed as the permanent honorary president of Hong Kong Quanzhou Clans United Association (香港泉州市同鄉總會). In March 2011, Mr. Lau was appointed as the permanent honorary president of Hong Kong Quanzhou Associations Limited (香港泉州同鄉會有限公司). In March 2013, Mr. Lau was appointed as the vice-president of Association of Hong Kong Quanzhou Charity Promotion Limited (香港泉州慈善促進總會有限公司). In November 2013, Mr. Lau was appointed as the vice-chairman of Hong Kong Federation of Fujian Associations Limited (香港福建社團聯會有限公司). In April 2014, Mr. Lau was appointed as the president of Hong Kong CPPCC of Fujian Association Limited (福建省港區政協委員聯誼會有限公司).

Mr. Lau was a director of (i) Haida Shipping Company Limited (開達船務有限公司), (ii) Star Ocean Logistics Limited (海星物流有限公司) and (iii) Best Base Logistics Limited (德基物流有限公司), each a private company incorporated in Hong Kong, prior to their respective dissolution by way of deregistration on 22 August 2003, 25 August 2017 and 4 April 2019 respectively. Each of the aforementioned companies was dissolved due to cessation of business. Mr. Lau confirmed that each of the aforementioned companies was solvent prior to their dissolutions, and there was no wrongful act on his part leading to the dissolution. Mr. Lau is also not aware of any actual or potential claim that has been or will be made against him as a result of such dissolution.

Mr. Lau received a medal of honour (榮譽勳章) from the Hong Kong Government in July 2011. In 2016, Mr. Lau was awarded the title of “Excellent builder of non-public economy of Fujian Province (福建省非公有制經濟優秀建設者)” from the People’s Government of Fujian Province.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Lau has entered into a letter of appointment with the Company for a term of three years which may be terminated in accordance with the terms of the letter of appointment. He is entitled to receive emoluments of HK\$250,000 per annum, which was determined having regard to the Group's operating results, individual performance of the Director and comparable market practices.

Save as disclosed above, Mr. Lau does not (i) hold any other position with the Group; (ii) hold any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lau did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Lau's re-election and there is no other information relating to Mr. Lau that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Sze Irons (施榮懷) ("Mr. Sze"), B.B.S., J.P., aged 62, was appointed as an independent non-executive Director on 14 March 2022 and he is responsible for providing independent advice on the operations and management of the Group.

Since March 1984, Mr. Sze has been serving as a director of Hang Tung Resources Holding Limited, a private company in Hong Kong principally engaged in property investment, import and export trading, provision of management services and shares investment, where he has been primarily responsible for the day-to-day management of the business operations and the overall strategic planning of the company.

In addition, Mr. Sze currently holds directorships in the following listed companies:

Name of company	Principal business	Place of listing and stock code	Position	Period of service
Best Mart 360 Holdings Limited (優品360控股有限公司)	Leisure food retailer	Main Board of the Stock Exchange (stock code: 2360)	Independent non-executive director	December 2018 to present
Chevalier International Holdings Limited (其士國際集團有限公司)	Property Developer in Hong Kong	Main Board of the Stock Exchange (stock code: 0025)	Independent non-executive director	November 2016 to present
Continental Holdings Limited (恒和珠寶集團有限公司)	Jewellery retailer	Main Board of the Stock Exchange (stock code: 0513)	Independent non-executive director	October 2008 to present
Forward Fashion (International Holdings Company Limited) (尚晉(國際)控股有限公司)	Retail of fashion apparel	Main Board of the Stock Exchange (stock code: 2528)	Independent non-executive director	July 2022 to present

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Name of company	Principal business	Place of listing and stock code	Position	Period of service
Tongda Group Holdings Ltd (通達集團控股有限公司)	Electronic Components	Main Board of the Stock Exchange (stock code: 0698)	Independent non-executive director	May 2023 to present

Mr. Sze was appointed as a non-executive director of two companies listed on the Stock Exchange, including, (i) China Weaving Materials Holdings Limited (stock code: 3778), a company principally engaged in the manufacturing of yarn products, from May 2011 to June 2019; and (ii) Bel Global Resources Holdings Limited (stock code: 761) since February 2017. The trading in the shares of Bel Global Resources Holdings Limited had been suspended since 4 July 2011 and the listing of the shares was cancelled by the Stock Exchange with effect from 24 August 2018.

Mr. Sze was a director of a number of private companies which were incorporated in Hong Kong and dissolved by way of (i) deregistration; (ii) striking off by the Registrar of Companies of Hong Kong pursuant to section 291 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) prior to its repeal and replacement on 3 March 2014 by the Companies (WUMP) Ordinance (the “**Predecessor Companies Ordinance**”); or (iii) creditors’ voluntary winding up pursuant to section 248 of the Predecessor Companies Ordinance. The details of the dissolution of such companies are particularized below:

	Company name	Principal business activity	Date of dissolution	Means of dissolution	Reasons for dissolution
1	Jack King Limited (崑崙有限公司)	No business operation	9 February 2001	Deregistration (Note 1)	Ceased to carry out business
2	Glory Hall Properties Limited (國鴻置業有限公司)	No business operation	21 September 2001	Striking off (Note 2)	Ceased to carry out business
3	Best Liaison International Limited (順騰國際有限公司)	No business operation	6 September 2002	Striking off (Note 2)	Ceased to carry out business
4	King Mate (H.K.) Limited (帝業(香港)有限公司)	No business operation	6 September 2002	Striking off (Note 2)	Ceased to carry out business
5	Realgood International Investment Limited (利好國際投資有限公司)	No business operation	6 September 2002	Striking off (Note 2)	Ceased to carry out business
6	Grandrays Precision Products Limited (輝旺工業有限公司)	No business operation	11 October 2002	Striking off (Note 2)	Ceased to carry out business
7	Sun Fortune Properties Limited (信祥置業有限公司)	No business operation	20 June 2003	Striking off (Note 2)	Ceased to carry out business

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

	Company name	Principal business activity	Date of dissolution	Means of dissolution	Reasons for dissolution
8	Yan Tung Investment Limited (燕通投資有限公司)	No business operation	20 June 2003	Striking off (<i>Note 2</i>)	Ceased to carry out business
9	Flamingo Property Agency Limited (紅旗地產代理有限公司)	No business operation	4 March 2005	Deregistration (<i>Note 1</i>)	Ceased to carry out business
10	Berco Group Company Limited (保高集團有限公司)	No business operation	13 April 2007	Deregistration (<i>Note 1</i>)	Ceased to carry out business
11	Treasure Properties Limited (達威置業有限公司)	No business operation	3 August 2007	Creditors' voluntary winding up (<i>Note 3</i>)	Creditors' voluntary winding up
12	Capital Hall (Hong Kong) Limited (加豪(香港)有限公司)	No business operation	12 February 2010	Deregistration (<i>Note 1</i>)	Ceased to carry out business
13	CMA Marketing Solutions Limited (香港中華廠商聯合市場策劃及推廣有限公司)	Marketing, public relations, event management and advertising services	15 July 2016	Deregistration (<i>Note 4</i>)	Ceased to carry out business
14	Supreme Bright Development Company Limited (浚盈發展有限公司)	No business operation	25 November 2016	Deregistration (<i>Note 4</i>)	Ceased to carry out business
15	Grandwin Century Investment Company Limited (領豐世紀投資有限公司)	No business operation	21 December 2018	Deregistration (<i>Note 4</i>)	Ceased to carry out business

Notes:

1. Deregistration in this context refers to deregistration under the Predecessor Companies Ordinance.
2. Under section 291 of the Predecessor Companies Ordinance, a company will be struck off if the Registrar of Companies in Hong Kong has reasonable cause to believe that a company is not carrying on business or in operation.
3. Pursuant to section 228A of the Predecessor Companies Ordinance, where the directors of a company resolved that the company cannot by reason of its liabilities continue its business, they may deliver to the Registrar of Companies in Hong Kong a winding-up statement, appoint a provisional liquidator and call of a creditor's meeting within 28 days from the delivery of the winding-up statement. A liquidator will be appointed at the creditor's meeting. Pursuant to section 248 of the Predecessor Companies Ordinance, after all the affairs of the company have been fully wound up and the liquidator has filled the final accounts and final return to the Registrar of Companies in Hong Kong, the company will be dissolved on the expiration of three months from the registration of such final accounts and final return by the Registrar of Companies in Hong Kong.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Sze was a director of Treasure Properties Limited, a company incorporated in Hong Kong with limited liability on 7 April 1994. He was one of its director and shareholder since its incorporation. On 11 May 2004, the directors of Treasure Properties Limited filed a statement with the Companies Registry pursuant to section 228A(1) of the Predecessor Companies Ordinance to commence a voluntary winding up of Treasure Properties Limited. Treasure Properties Limited was subsequently dissolved on 3 August 2007.

4. Deregistration in this context refers to deregistration under the Companies (WUMP) Ordinance.

Mr. Sze confirmed that save and except for Treasure Properties Limited, all of the aforementioned companies were solvent at the time of the dissolution. Mr. Sze also confirmed that there was no wrongful act on his part leading to the dissolution, nor is he aware of any actual or potential claim that has been or will be made against him as a result of such dissolution. Regarding Treasure Properties Limited, Mr. Sze confirmed that all liquidation documents had already been filed, and the liquidation process of Treasure Properties Limited has been completed and that there was no outstanding unresolved issue relating thereto, and no action had been brought by the creditors or court against him in his capacity as a director of Treasure Properties Limited.

Mr. Sze was a director or legal representative or chairman of the following companies prior to their respective dissolution:

	Company name	Place and date of incorporation	Principal business activity	Date of dissolution	Means of dissolution	Reasons for dissolution
1	Hunan Gangxiang Apartment Management Co., Ltd. (湖南港湘公寓管理有限公司)	PRC, Hunan August 29, 2018	Property Management	December 10, 2020	Deregistration	Ceased to carry out business
2	Hunan Zhenghuai Real Estate Co., Ltd. (湖南正懷置業有限責任公司)	PRC, Hunan August 29, 2018	Property Management	December 10, 2020	Deregistration	Ceased to carry out business
3	Hunan Yishan Construction Property Management Co., Ltd. (湖南一山建物業管理有限責任公司)	PRC, Hunan August 29, 2018	Property Management	December 10, 2020	Deregistration	Ceased to carry out business
4	Hunan Rongtong Chemical Fiber Company Limited (湖南榮通化纖有限公司)	PRC, Hunan March 24, 2000	Fiber products manufacturer	June 20, 2006	Deregistration	Ceased to carry out business
5	Hunan Zhiyue Media Co., Ltd. (湖南芝越傳媒有限公司)	PRC, Hunan October 10, 2018	Event planning services	April 30, 2019	Deregistration	Ceased to carry out business

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

	Company name	Place and date of incorporation	Principal business activity	Date of dissolution	Means of dissolution	Reasons for dissolution
6	Hengtong (Xinyang) Energy Saving Materials Company Limited (恒通(信陽)節能環保材料有限公司)	PRC, Henan December 20, 2011	Manufacturing environmental friendly materials	July 5, 2018	Deregistration	Ceased to carry out business
7	Hunan Gangxiang Commercial Trading Co., Ltd. (湖南港湘商貿有限公司)	PRC, Hunan August 29, 2018	Wholesale trade	May 23, 2019	Deregistration	Ceased to carry out business
8	Wuxi Hengtong Chemical Fiber Co., Ltd. (無錫恒通化纖有限公司)	PRC, Jiangsu October 8, 1993	Manufacturing and sales of nylon yarn products	January 26, 2005	Revocation of business license	No business activities and did not attend to annual inspection

Mr. Sze confirmed that each of the aforementioned companies was solvent with no outstanding liabilities arising from any material non-compliance incidents, claims, litigations or proceedings arising from their operations immediately prior to their dissolutions and there was no wrongful act on his part leading to the dissolution. Mr. Sze is also not aware of any actual or potential claim that has been or will be made against him as a result of such dissolution.

Mr. Sze obtained his bachelor's degree in science from the University of Wisconsin-La Crosse in the United States in May 1985. He is a Standing Member of the 14th National Committee of the Chinese People's Political Consultative Conference ("CPPCC") (全國政協常務委員) a Standing Committee Member, Convenor of Beijing Regional Committee (Hong Kong Region) of the CPPCC (中國人民政治協商會議北京市委員會常務委員兼港區召集人) and a member of the HKSAR Labour Advisory Board during the period from 2021 to 2022. He is currently the permanent honorary president of the Chinese Manufacturers' Association of Hong Kong and has been a member of the HKSAR Election Committee since 2006. Mr. Sze was appointed as the Justices of the Peace and awarded the Bronze Bauhinia Star (銅紫荊星章) by the Government of the HKSAR in 2011 and 2015, respectively.

Mr. Sze has entered into a letter of appointment with the Company for a term of three years which may be terminated in accordance with the terms of the letter of appointment. He is entitled to receive emoluments of HK\$250,000 per annum, which was determined having regard to the Group's operating results, individual performance of the Director and comparable market practices.

Save as disclosed above, Mr. Sze does not (i) hold any other position with the Group; (ii) hold any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Sze did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Sze's re-election and there is no other information relating to Mr. Sze that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chow Ming Sang (周明笙) ("Mr. Chow"), aged 51 was appointed as an independent non-executive Director on 14 March 2022 and he is responsible for providing independent advice on the operations and management of the Group.

Mr. Chow has over 27 years of experience in accounting, corporate financial management and corporate governance. From January 2007 to September 2018, he served as an advisory partner of Ernst & Young (China) Advisory Limited (安永(中國)企業諮詢有限公司), where he was primarily responsible for managing the risk advisory sub-service line's strategic growth and development in various regions of the PRC. From September 2018 to June 2019, he served as the general manager of risk & control department of Tahoe Group (泰禾集團股份有限公司), a property developer in the PRC, whose shares are listed on the Shenzhen Stock Exchange (stock code: 000732), where he was primarily responsible for risk management of the company. Since July 2019, Mr. Chow has been serving as a director and the general manager of Beijing Xinshi Anye Management Consulting Co., Ltd. (北京信實安業管理諮詢有限公司), where he has been primarily responsible for strategic planning and the overall management consulting of the company.

In addition, Mr. Chow currently holds the following directorships in the following listed companies:

Company name	Principal business	Place of listing and stock code	Position	Period of service
Teamway International Group Holdings Limited	Investment holding company	Main Board of the Stock Exchange (stock code: 1239)	Independent non-executive director	June 2019 to present
China Modern Dairy Holdings Ltd. (中國現代牧業控股有限公司)	Production and sale of raw milk	Growth Enterprise Market of the Stock Exchange (stock code: 1117)	Independent non-executive director	July 2021 to present
Muyuan Foods Co., Ltd (牧原股份)	Production and sale of pork	Shenzhen Stock Exchange (stock code: 002714)	Independent director	December 2023 to present
China Maple Leaf Educational Systems Limited (中國楓葉教育集團有限公司)	International school operator	Main Board of the Stock Exchange (stock code: 1317)	Independent non-executive director	March 2024 to present

Mr. Chow was appointed as an independent non-executive director of China Rundong Auto Group Limited, a company listed on the Stock Exchange (stock code: 1365) from December 2020 to August 2022.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

From 2014 to 2016, Mr. Chow was the Committee Member of The Internal Controls General Standards Committee of The Ministry of Finance (PRC) (中國財政部內部控制標準委員會委員). He is currently serving as a supervisor of Shenzhen Youth Development Foundation (深圳市青少年發展基金).

Mr. Chow obtained his bachelor's degree in accounting from the Hong Kong University of Science and Technology (香港科技大學) in Hong Kong in November 1995. He has been a Certified Internal Auditor (註冊內部審計師) since November 2003 and received the Certification of Fund Practice Qualification (基金從業資格證書) from the Asset Management Association of China (中國證券投資基金業協會) in April 2019. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) and the Association of Chartered Certified Accountants (特許公認會計師公會).

Mr. Chow has entered into a letter of appointment with the Company for a term of three years which may be terminated in accordance with the terms of the letter of appointment. He is entitled to receive emoluments of HK\$250,000 per annum, which was determined having regard to the Group's operating results, individual performance of the Director and comparable market practices.

Save as disclosed above, Mr. Chow does not (i) hold any other position with the Group; (ii) hold any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chow did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Chow's re-election and there is no other information relating to Mr. Chow that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buyback Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 200,000,000 Shares and the Company did not have any treasury shares. Subject to the passing of the ordinary resolution granting the Buyback Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting and the Company did not have any treasury shares, the Company will be allowed to buy back a maximum of 20,000,000 Shares which represent 10% of the issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution at the Annual General Meeting during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF BUYBACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to buy back its Shares in the market. When exercising the Buyback Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum, the Articles of Association, and the laws of the Cayman Islands, Share buy-backs will only be made when the Directors believe that such buybacks will benefit the Company and the Shareholders as a whole.

Buyback of the Shares must be funded out of funds legally available for such purpose in accordance with the Memorandum and the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make buybacks with profits or out of the proceeds of a new issue of Shares made for the purpose of the buybacks or from sums standing to the credit of the share premium account of the Company and, in the case of any premium payable on buyback, out of profits or from sums standing to the credit of the share premium account of the Company. Subject to the statutory solvency test prescribed by the Cayman Companies Act being satisfied, a buyback may also be made out of capital.

IMPACT OF THE BUY-BACK

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Buyback Mandate is exercised in full, it may have a material adverse impact on the working capital position but not on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

In addition, under the laws of the Cayman Islands, a payment out of capital by a company for the purchase of its own shares is not lawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. Shares purchased by a company is to be treated as cancelled unless, subject to the memorandum and articles of association of the company, the directors of the company resolve to hold such shares in the name of the company as treasury shares prior to the purchase.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Buyback Mandate is approved by the Shareholders, to sell any Shares to the Company.

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

The Directors will exercise the power of the Company to make buy-backs pursuant to the proposed resolution in respect of the Buy-back Mandate in accordance with the Listing Rules and all applicable laws of Cayman Islands, the Memorandum and the Articles of Association.

The Directors confirmed that neither this explanatory statement nor the repurchase of Shares pursuant to the Buyback Mandate has any unusual features.

TAKEOVERS CODE

If, as a result of a buyback of Shares pursuant to the Buyback Mandate, 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 the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control

of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buyback of Shares pursuant to the Buyback Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Top Glory International Holdings Limited (“TGI”) was interested in 150,000,000 Shares, representing approximately 75% in aggregate number of issued Shares. In the event that the Directors should exercise in full the Buyback Mandate (if approved at the Annual General Meeting), assuming the total number of issued Shares held by TGI remains unchanged, and assuming the Company does not have any treasury shares, the shareholding of TGI in the Company will be increased to approximately 83.3% of the issued Shares (excluding treasury shares).

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for TGI to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any buyback by the Company of its Shares.

The Listing Rules prohibit a company from making buyback on the Stock Exchange if the result of the buyback would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE BUYBACK MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

The trading of the Company’s shares had been suspended since 29 March 2023. Prior to the suspension, the price of the Company’s shares was HK\$1.68.

Details of the Proposed Amendments are as follows:

Clause Number	Proposed Amendments (showing changes to the existing Articles of Association)
83. (3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.
83. (5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (<u>including a managing Director or other executive Director</u>) at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
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 rules of the Designated Stock Exchange, 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.
158.	(1) <u>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 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 given or issued by the following means:</u> (a) <u>by serving it personally on the relevant person;</u> (b) <u>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;</u> (c) <u>by delivering or leaving it at such address as aforesaid;</u>

Clause Number	Proposed Amendments (showing changes to the existing Articles of Association)
	<p><u>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u></p>
	<p><u>(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);</u></p>
	<p><u>(f) by publishing it on the Company's website or the website of the Designated Stock Exchange;</u></p>
	<p><u>(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.</u></p>
(2)	<p><u>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.</u></p>
(3)	<p><u>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.</u></p>
(4)	<p><u>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.</u></p>

Clause Number	Proposed Amendments (showing changes to the existing Articles of Association)
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~~Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), 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 communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or 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 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 advertisement in appropriate newspapers 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. 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.~~

159. (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 on the day 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;~~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 placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;~~

Clause Number	Proposed Amendments (showing changes to the existing Articles of Association)
159. (d)	<u>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</u> may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.
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 <u>in any manner permitted by</u> 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.
160. (2)	<u>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 via electronic means or 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 electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</u> 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 notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

NOTICE OF THE 2023 ANNUAL GENERAL MEETING



Redco Healthy Living Company Limited

力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 annual general meeting of Redco Healthy Living Company Limited (the “**Company**”) will be convened and held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. (or immediately after the conclusion or adjournment of the 2022 annual general meeting of the Company to be convened and held on the same day at 10:00 a.m. and at the same venue) for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the board (the “**Board**”) of directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2023.
2. (A) To re-elect Mr. Lau Yu Leung as an independent non-executive Director.

(B) To re-elect Mr. Sze Irons *BBS, JP* as an independent non-executive Director.

(C) To re-elect Mr. Chow Ming Sang as an independent non-executive Director.

(D) To authorise the Board to fix the remuneration of the Directors.
3. To re-appoint Yongtuo Fuson CPA Limited as auditor of the Company and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

Exchange of Hong Kong Limited (the “**Stock Exchange**”), and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum and articles of association of the Company; or
 - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
 - (a) 20% of the number of issued Shares (excluding treasury shares) as at the date of passing this resolution; and
 - (b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares bought back by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing resolution numbered 4(B)),

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and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

(a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the memorandum and articles of association of the Company to be held; and

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

(b) **“Rights Issue”** means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members 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 fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to buy back Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the Shares to be bought back pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

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(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the memorandum and articles of association of the Company to be held; or
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted together with the treasury shares which may be resold (if permitted by the Listing Rules) by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares bought back by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the said resolutions.”

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SPECIAL RESOLUTIONS

To consider and if thought fit, to pass the following resolution as special resolutions:

5. **“That**

- (A) the amended and restated articles of association of the Company (the **“Articles”**) be and are hereby amended as follows:

Article 83

- (i) By deleting the last sentence of Article 83(3) in its entirety and replacing it with the following:

“Any Director so appointed shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.”;

- (ii) By adding the words “(including a managing or other executive Director)” before the words “at any time before the expiration of his period of office” in Article 83(5);

Article 151

- (iii) By deleting the words “, 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” at the end of Article 151;

Article 158

- (iv) By deleting Article 158 in its entirety and replacing it with the following:

“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 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 given or issued by the following means:

- (a) by serving it personally on the relevant person;

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- (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;
 - (c) by delivering or leaving it at such address as aforesaid;
 - (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
 - (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.”;

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Article 159

(v) By deleting Article 159(b) in its entirety and replacing it with the following:

“(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 on the day 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;”;

(vi) By deleting Article 159(d) in its entirety and replacing it with the following:

“(d) 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.”;

Article 160

(vii) By deleting the words “by post to or left at the registered address of any Member in pursuance of” in the first sentence of Article 160(1) and replacing it with the words “in any manner permitted by”;

(viii) By deleting Article 160(2) in its entirety and replacing with the following:

“(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 via electronic means or 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 electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal address has been so supplied) by giving the 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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- (B) Any Director or officer of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the aforesaid paragraph (a), including without limitation attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
Redco Healthy Living Company Limited
力高健康生活有限公司
Huang Ruoqing
Chairman

Hong Kong, 5 June 2024

Registered office in the Cayman Islands:
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Room 2001-2
Enterprise Square 3
39 Wang Chiu Road
Kowloon Bay
Kowloon
Hong Kong

Headquarters and principal place of business in the PRC:
2nd Floor, Redco Building
Tower 5, Qiaochengfang, Phase I
No. 4080 Qiaoxiang Road
Nanshan District
Shenzhen
PRC

Notes:

- (i) Resolution numbered 4(C) will be proposed to the shareholders of the Company for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

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- (iv) In order to be valid, the completed form of proxy, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. not later than 11:00 a.m. on Wednesday, 26 June 2024) or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.
- (v) The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 24 June 2024.
- (vi) In respect of resolutions numbered 2(A) to (C) above, Mr. Lau Yu Leung, Mr. Sze Irons BBS, JP and Mr. Chow Ming Sang will retire, and being eligible, offer themselves for re-election at the Annual General Meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated 5 June 2024.
- (vii) In respect of the resolution numbered 4(A) above, the Directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company or to resell treasury shares of the Company referred to therein.
- (viii) In respect of resolution numbered 4(B) above, the Directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the buyback by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 5 June, 2024.
- (ix) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.
- (x) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive Directors are Mr. Tang Chengyong, Ms. Wong Yin Man and Ms. Huang Yanqi, the non-executive Director is Mr. Huang Ruoqing, and the independent non-executive Directors are Mr. Lau Yu Leung, Mr. Sze Irons BBS, JP, and Mr. Chow Ming Sang.