
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Cosmo Lady (China) Holdings Company Limited

都市麗人(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2298)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) CHANGE OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Cosmo Lady (China) Holdings Company Limited to be held at Building N1, Fenggang Tianan Digital City, Fenggang Town, Dongguan City, Guangdong, the PRC on Friday, 28 June 2024 at 11 a.m. is set out on pages 18 to 22 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the share registrar of the Company 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 and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

5 June 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	The annual general meeting of the Company to be held at Building N1, Fenggang Tianan Digital City, Fenggang Town, Dongguan City, Guangdong, the PRC on Friday, 28 June 2024 at 11 a.m., notice of which is set out on pages 18 to 22 of this circular, and any adjournment thereof;
“Board”	the board of Director(s);
“Business Day”	means a day on which the Stock Exchange is open for the business of dealing in securities;
“CG Code”	Corporate Governance Code as set out in Appendix C1 to the Listing Rules;
“close associates”	has the meaning ascribed to it under the Listing Rules;
“Company”	Cosmo Lady (China) Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Harmonious Composition”	Harmonious Composition Investment Holdings Limited, a company incorporated on 23 January 2014 under the laws of the British Virgin Islands;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	27 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Memorandum and Articles of Association”	the Memorandum and Articles of Association of the Company currently in force and effect;
“Proposed Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Director(s) to exercise all powers of the Company to buy back the Share(s) not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution at the Annual General Meeting;
“Proposed General Mandate”	a general and unconditional mandate proposed to be granted to the Director(s) to exercise all powers of the Company to allot, issue or otherwise deal with new Share(s) for up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution at the Annual General Meeting;
“RMB”	Renminbi, the lawful currency of the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time;
“Share(s)”	share(s) of US\$0.01 each in the capital of the Company;
“Shareholder(s)”	the holder(s) of Share(s) in issue;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder”	any substantial shareholder of the Company; and “substantial shareholder” shall have the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;

DEFINITIONS

“Yao Li”

Yao Li Investment Holdings Limited, a company incorporated on 19 November 2018 under the laws of the British Virgin Islands. It is wholly owned by TMF (Cayman) Limited in its capacity as the trustee, for the benefit of, among others, Mr. Zheng Yaonan; and

“%”

per cent.

LETTER FROM THE BOARD



Cosmo Lady (China) Holdings Company Limited

都市麗人(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2298)

Executive Directors:

Mr. Zheng Yaonan

(Chairman and Chief Executive Officer)

Mr. Zhang Shengfeng

(Deputy Chairman and Vice President)

Ms. Wu Xiaoli *(Vice President)*

Mr. Xian Shunxiang *(Vice President)*

Mr. Zhu Hongbo *(Vice President)*

Non-executive Directors:

Mr. Lin Zonghong

Ms. Kong Xiangying

Independent Non-executive Directors:

Mr. Yau Chi Ming

Dr. Dai Yiyi

Mr. Chen Zhigang

Dr. Lu Hong Te

Registered Office:

Ocorian Trust (Cayman) Limited

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Principal Place of Business in

Hong Kong:

Unit 909, 9/F.

China Merchants Tower,

Shun Tak Centre

Nos. 168–200 Connaught Road

Central

Hong Kong

5 June 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) CHANGE OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purposes of this circular are to give you the notice of the Annual General Meeting, and to provide information on certain matters to be dealt with at the Annual General Meeting, which include among other things, (i) the granting of general mandates to issue and to buy back Shares; (ii) the re-election of retiring Directors; and (iii) the appointment of Ernst & Young as auditor of the Company.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Proposed General Mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 2,249,457,213 Shares. On the basis that no further Shares are issued or bought back before the Annual General Meeting, the maximum number of Shares that can be allotted and issued by the Company under the Proposed General Mandate is 449,891,442 Shares.

GENERAL MANDATE TO BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to approve the grant of the Proposed Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the aggregate nominal amount of the share capital of the Company as at the date of passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 2,249,457,213 Shares. On the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy back a maximum of 224,945,721 Shares which are fully paid-up.

An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Buy-back Mandate is set out in Appendix I 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.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises eleven Directors, of which five are executive Directors, namely Mr. Zheng Yaonan, Mr. Zhang Shengfeng, Ms. Wu Xiaoli, Mr. Xian Shunxiang and Mr. Zhu Hongbo, two are non-executive Directors, namely Mr. Lin Zonghong and Ms. Kong Xiangying; and four are independent non-executive Directors, namely Mr. Yau Chi Ming, Dr. Dai Yiyi, Mr. Chen Zhigang and Dr. Lu Hong Te.

LETTER FROM THE BOARD

According to Article 108 of the Company's Memorandum and Articles of Association, at every annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election. Accordingly, Mr. Zhang Shengfeng, Mr. Yau Chi Ming and Dr. Lu Hong Te will retire by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election.

According to Article 112 of the Company's current Memorandum and Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, each of Mr. Xian Shunxiang and Mr. Zhu Hongbo, who was appointed as executive Directors on 26 August 2023, will therefore retire at the forthcoming Annual General Meeting and, being eligible, will offer themselves for re-election.

Mr. Yau Chi Ming has served in the Company for more than nine years as an independent non-executive Director. Code Provision B.2.3 of the CG Code provides that serving more than nine years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders, and the papers to the Shareholders accompanying that resolution should include the reasons why the Board (or the nomination committee) believes the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the Board (or the nomination committee) in arriving at such determination.

In recommending each of Mr. Yau Chi Ming and Dr. Lu Hong Te to stand for re-election as an independent non-executive Director, the nomination committee of the Company and the Board have followed the nomination policy and board diversity policy of the Company. In reviewing the structure of the Board, the nomination committee of the Company and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, skills, knowledge, professional experience, expertise and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against such criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with the objective of maintaining a balance of skills, knowledge, experience and diversity of perspectives on the Board which are appropriate to the requirements of the Company's business.

LETTER FROM THE BOARD

Mr. Yau Chi Ming is a certified public accountant in Hong Kong and a fellow member of the Hong Kong Institute of Certified Public Accountants. He has over 20 years of experience in finance and accounting. Notwithstanding the fact that Mr. Yau Chi Ming will have served the Company for more than nine years during his new term of office upon re-election at the Annual General Meeting, the nomination committee of the Company and the Board consider that Mr. Yau Chi Ming will continue to provide constructive comments and opinions to the Board in respect of accounting and governance matters and enhance the accounting and corporate governance standard of the Company, and that there are no circumstances which are likely to affect his independence as an independent non-executive Director. Mr. Yau Chi Ming has satisfied the independence guidelines set out in Rule 3.13 of the Listing Rules and has not involved in the daily management of the Company or in any relationship which would interfere with the exercise of his independent judgment. Mr. Yau Chi Ming has devoted sufficient time for the discharge of his functions and responsibilities as an independent non-executive Director through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise. The Board considers that Mr. Yau Chi Ming remains independent notwithstanding the length of his service and believes that he is able to continue to fulfill his role as an independent non-executive Director and contribute to an upright and efficient Board for the interest of the Shareholders.

The re-election of Mr. Yau Chi Ming as an independent non-executive Director will bring valuable contribution to the diversity of the Board, in particular, with his professional experience in the field of accounting and financial management. As such, the nomination committee of the Company proposed the re-appointment of Mr. Yau Chi Ming to the Board for the Board to recommend to the Shareholders for re-election at the Annual General Meeting. The Board believes his re-election is in the interests of the Company and its Shareholders as a whole and therefore he should be re-elected.

Dr. Lu Hong Te is an adjunct professor at the department of business administration of Chung Yuan Christian University in Taiwan. He has participated in Board meetings and served on various committees of the Board to give impartial advice and exercise independent judgement on the affairs of the Company. The nomination committee of the Company and the Board consider that Dr. Lu Hong Te possesses diverse experience and expertise in different sectors and is able to devote sufficient time and attention to performing his duties as an independent non-executive Director.

The re-election of Dr. Lu Hong Te as an independent non-executive Director will continue to bring valuable contribution to the future sustainable development of the Company with his respective strong and diversified educational background and professional experience. As such, the nomination committee of the Company proposed the re-appointment of Dr. Lu Hong Te to the Board for the Board to recommend to the Shareholders for re-election at the Annual General Meeting. The Board believes his re-election is in the interests of the Company and its Shareholders as a whole and therefore he should be re-elected.

LETTER FROM THE BOARD

The nomination committee of the Company has also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of each of Mr. Yau Chi Ming and Dr. Lu Hong Te, and re-affirmed the independence of each of them.

Ordinary resolutions to re-elect Mr. Zhang Shengfeng, Mr. Yau Chi Ming, Dr. Lu Hong Te, Mr. Xian Shunxiang and Mr. Zhu Hongbo as Directors will therefore be proposed at the Annual General Meeting and their biographical details are set out in Appendix II to this circular. The re-election of each retiring Directors will be individually and separately voted on by the Shareholder.

CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 21 May 2024, in which the Board announced that PricewaterhouseCoopers (“PwC”) will retire as auditor of the Company upon expiration of its current term of office at the conclusion of the AGM and will not be reappointed as the auditor of the Company at the forthcoming AGM. The Company has continuously engaged its existing auditor, PwC, since the listing of Shares on the main board of the Stock Exchange for its provision of audit services to the Company for more than 10 years.

Accordingly, the Board has resolved, with the recommendation of the audit committee of the Company, to propose the appointment of Ernst & Young (“EY”) as the new auditor of the Company to fill the vacancy following the retirement of PwC with effect from the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM. The Board is of the view that the proposed appointment of the Company’s new auditor will facilitate further improvement on the standard of corporate governance of the Company and align with the audit arrangement of the Company, which would be in the interest of the Company and the Shareholders.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the retiring auditors to confirm whether or not there is any circumstance in connection with their retirement which they consider should be brought to the attention of the Shareholders and creditors. PwC has therefore not issued such confirmation.

The Board and the audit committee of the Company confirm that there is no disagreement or unresolved matter between the Company and PwC, and that there are no matters in respect of the retirement of PwC that need to be brought to the attention of the Shareholders and creditors. The Board is not aware of any other matter regarding the change of auditors that should be brought to the attention of the Shareholders.

An ordinary resolution will be proposed at the AGM to appoint EY as the external auditors of the Company to hold office from the conclusion of the AGM until the next annual general meeting and to authorise the Board to fix its remuneration for the year ending 31 December 2024.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 18 to 22 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is being sent to the Shareholders together with this circular. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete and return the enclosed form of proxy to the share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

CLOSURE OF REGISTER OF MEMBERS

For determining Shareholders' entitlement 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 transfer of Shares will be effected.

In order to be eligible to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the share registrar of the Company 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.

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 relating 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the proposed resolutions for the grant to the Directors of the Proposed General Mandate, the Proposed Buy-back Mandate, the re-election of the retiring Directors and the change of auditor are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that all of the Shareholders vote in favour of all of the resolutions which are to be proposed at the Annual General Meeting.

Yours faithfully
For and on behalf of the Board of
Cosmo Lady (China) Holdings Company Limited
Zheng Yaonan
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Proposed Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,249,457,213 Shares which are fully paid. Subject to the passing of resolution numbered 6 regarding the Proposed Buy-back Mandate as set out in the notice of Annual General Meeting and on the basis that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Proposed Buy-back Mandate to buy back a maximum of 224,945,721 Shares until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by its current the Memorandum and Articles of Association or the applicable laws to be held; or (iii) the revocation or variation by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

2. REASONS FOR BUY-BACK

Buy-backs of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will be to the benefit of the Company and its Shareholders as a whole.

3. FUNDING OF SHARE BUY-BACK

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with its current Memorandum and Articles of Association and the laws of Cayman Islands.

It is envisaged that if the Proposed Buy-back Mandate is exercised in full, there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited financial statements for the year ended 31 December 2023 (being the date to which the latest published audited financial statements of the Company have been made up). However, the Directors do not propose to exercise the Proposed Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing level which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. UNDERTAKING AND INTENTION OF CONNECTED PARTIES

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Proposed Buy-back Mandate in accordance with the Listing Rules, the Company's current Memorandum and Articles of Association and all applicable laws of Cayman Islands.

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates presently intend to sell the Shares to the Company under the Proposed Buy-back Mandate in the event that the Proposed Buy-back Mandate is approved by Shareholders.

The Company has not been notified by any core connected persons (as defined under the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so in the event that the Proposed Buy-back Mandate is approved by the Shareholders.

5. EFFECT OF TAKEOVERS CODE

If as a result of a buy-back of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeover Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Harmonious Composition was interested in 735,018,732 Shares, representing approximately 32.68% of the total issued share capital of the Company. Harmonious Composition is wholly owned by Great Brilliant Investment Holdings Limited, which is in turn wholly owned by Yao Li. Mr. Zheng Yaonan is deemed to be interested in 800,464,201 Shares, representing approximately 35.58% of the total issued share capital of the Company.

Based on the said interest of Mr. Zheng Yaonan as at the Latest Practicable Date, in the event that the Directors exercise in full their power under the Proposed Buy-back Mandate to buy back Shares, the interest of Harmonious Composition and Mr. Zheng Yaonan would be increased to approximately 36.31% and 39.54% respectively, of the total issued share capital of the Company. Such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Proposed Buy-back Mandate to such an extent as would result in takeover obligations under the Takeovers Code.

6. MARKET PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest Price	Lowest Price
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	0.41	0.365
May	0.405	0.350
June	0.39	0.345
July	0.415	0.345
August	0.390	0.330
September	0.340	0.247
October	0.245	0.214
November	0.280	0.218
December	0.265	0.231
2024		
January	0.240	0.204
February	0.238	0.200
March	0.246	0.225
April	0.245	0.219
May (up to the Latest Practicable Date)	0.219	0.203

7. BUY-BACKS OF SHARES MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date. The Company further confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and neither this explanatory statement nor the Proposed Buy-back Mandate has any unusual features.

The information of the five retiring Directors proposed to be re-elected at the Annual General Meeting is set out as follows:

- (1) **Mr. Zhang Shengfeng**, aged 55, is the deputy chairman of the Board, an executive Director and a vice president of the Company. He also holds positions as an executive director and concurrently as the general manager of a number of the Company's subsidiaries. Mr. Zhang is also one of the founders of the Group, and he is primarily responsible for the supply chain management of the Group. Mr. Zhang has been serving the Group since September 2009. Mr. Zhang has been a deputy chairman of Dongguan Fenggang Association of Enterprises with Foreign Investment and an executive deputy chairman of Shenzhen Underwear Association since September 2011 and August 2012 respectively and the honorary chairman of Guangdong Underwear Association in March 2016. Mr. Zhang completed an executive master course in business administration from the School of Management of Xiamen University, Xiamen, Fujian Province. Mr. Zhang also completed the executive master of business administration degree at Cheung Kong Graduate School of Business and the EMBA Course at PBC School of Finance, Tsinghua University in 2016 and 2018 respectively. Mr. Zhang obtained a college degree in industrial electric automation from Guangdong University of Technology in 1990.

As at the Latest Practicable Date, Mr. Zhang is interested in 222,625,173 Shares, representing approximately 9.9% of issued share capital of the Company, within the meaning of Part XV of the SFO.

Mr. Zhang has entered into a service contract with the Company, pursuant to which he was appointed for an initial term of three years commencing from 30 January 2014, which is renewable upon expiry of the initial term if successfully re-elected and will continue thereafter until terminated by no less than three months' notice in writing served by either party on the other. His directorship is subject to retirement by rotation and re-election in accordance with the Company's current Memorandum and Articles of Association. For the year ended 31 December 2023, Mr. Zhang is entitled to a total remuneration of RMB539,000 as emoluments for his services in his capacity as an executive Director. Such emolument has been reviewed by the remuneration committee and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Zheng with the Company.

- (2) **Mr. Yau Chi Ming**, aged 56, is an independent non-executive Director, the chairman of the audit committee and a member of the nomination committee and risk management committee of the Company. Mr. Yau is mainly responsible for giving strategic advice and making recommendations on the operations and management of the Group. Mr. Yau has been serving the Group since 2014. Mr. Yau has over 20 years of experience in finance and accounting. He has been the company secretary of Consun Pharmaceutical Group Limited since March 2013. Prior to that, Mr. Yau worked at KPMG from August 1992 to November 1994 and from May 1995 to

October 2012, and was promoted to a partner in July 2007. Mr. Yau is a certified public accountant in Hong Kong and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Yau graduated from The University of Hong Kong in 1992 with a bachelor's degree in Social Sciences.

As at the Latest Practicable Date, Mr. Yau did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Yau has entered into a letter of appointment with the Company, pursuant to which he was appointed for an initial term of three years commencing from 9 June 2014, which is renewable automatically for one year and by mutual consent for each successive year, and may be terminated by no less than one month's notice in writing served by either party on the other. His directorship is subject to retirement by rotation and re-election in accordance with the Company's current Memorandum and Articles of Association. For the year ended 31 December 2023, Mr. Yau is entitled to a total service fee of RMB181,000 for his appointment as an independent non-executive Director. Such emolument has been reviewed by the remuneration committee and was determined by the Board with reference to the duties and responsibilities of directors towards the Company and prevailing market conditions.

- (3) **Dr. Lu Hong Te**, aged 63, is an independent non-executive Director, the chairman of the nomination committee, a member of the audit committee, the remuneration committee and the risk management committee of the Company. Dr. Lu is mainly responsible for giving strategic advice and making recommendations on the operations and management of the Group. He has been serving the Group since 2017.

Dr. Lu was appointed as an independent non-executive director of each of China Lilang Limited (stock code: 1234) from 13 June 2008 to 5 February 2024, China SCE Group Holdings Limited (stock code: 1966) from 6 January 2010 to 30 May 2023, and ANTA Sports Products Limited (stock code: 2020) from 26 February 2007 to 1 March 2019, all of which are listed on the Stock Exchange. Dr. Lu was an independent director of Firich Enterprises Co., Ltd. from April 2003 to June 2023. He is also an independent director of Lanner Electronics Inc., the shares of which are traded in Taipei Exchange. Dr. Lu is currently an adjunct professor at the department of business administration of Chung Yuan Christian University in Taiwan.

Dr. Lu obtained a bachelor's degree in industrial management science from National Cheng Kung University in 1983, and a master's degree and a doctoral degree in marketing from the Graduate Institute of Business Administration of the College of Management of National Taiwan University in 1985 and 1992 respectively.

As at the Latest Practicable Date, Dr. Lu is interested in 210,000 Shares, representing approximately 0.01% of issued share capital of the Company, within the meaning of Part XV of the SFO.

Dr. Lu has entered into a letter of appointment with the Company, pursuant to which he was appointed for an initial term of three years commencing from 17 August 2017, which is renewable automatically for one year and by mutual consent for each successive year, and may be terminated by no less than one month's notice in writing served by either party on the other. His directorship is subject to retirement by rotation and re-election in accordance with the Company's current Memorandum and Articles of Association. For the year ended 31 December 2023, Dr. Lu is entitled to a total service fee of RMB150,000 for his appointment as an independent non-executive Director. Such emolument has been reviewed by the remuneration committee and was determined by the Board with reference to the duties and responsibilities of directors towards the Company and prevailing market conditions and practice.

- (4) **Mr. Xian Shunxiang**, aged 59, is an executive Director of the Company. Mr. Xian joined the Group in December 2021. He is the chief operating officer of the Group, and is mainly responsible for sales operation in various channels. Mr. Xian was a vice president responsible for retail operations of the Group from 2011 to 2016. Prior to joining the Group, Mr. Xian was the operation director of Best Food Holding Company Limited, the issued shares of which are listed on the Stock Exchange (stock code: 1488). He was also previously the operation director of McDonald (Shenzhen) Limited and Real Kung Fu Catering Management Co., Ltd.

Mr. Xian graduated from China Europe International Business School, upon completing the China Europe Leadership Development of Senior Level Programme in 2010. Mr. Xian obtained a college degree in Chinese from Shenzhen Institute of Education, Shenzhen, Guangdong Province in 1988.

As at the Latest Practicable Date, Mr. Xian is interested in 6,130,000 Shares, representing approximately 0.27% of issued share capital of the Company, within the meaning of Part XV of the SFO.

Mr. Xian has entered a service contract with the Company, pursuant to which he was appointed for an initial term of three years commencing from 26 August 2023, which is renewable upon expiry of the initial term if successfully re-elected and will continue thereafter until terminated by no less than three months' notice in writing served by either party on the other. His directorship is subject to retirement by rotation and re-election in accordance with the Company's current Memorandum and Articles of Association. For the year ended 31 December 2023, Mr. Xian is entitled to a total remuneration of RMB1,253,000 as emoluments for his services in his capacity as an executive Director. Such emolument has been reviewed by the remuneration committee and was determined by the remuneration committee of the Company with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Xian with the Company.

- (5) **Mr. Zhu Hongbo**, aged 61, is the executive Director and a member of the remuneration committee of the Company. Mr. Zhu joined the Group in December 2019. He is the vice president of the Group and is mainly responsible for human resources, legal and risk management of the Group. Prior to joining the Group, Mr. Zhu served as the chief executive officer of a food company and was responsible for the execution of the company's business strategies and coordination of overall business operations. He previously held senior management positions in a number of listed companies and has extensive experience in corporate development planning, investment business, marketing and corporate management. Mr. Zhu graduated from Tianjin Normal University in 1984.

As at the Latest Practicable Date, Mr. Zhu is interested in 2,810,000 Shares, representing approximately 0.12% of issued share capital of the Company, within the meaning of Part XV of the SFO.

Mr. Zhu has entered a service contract with the Company, pursuant to which he was appointed for an initial term of three years commencing from 26 August 2023, which is renewable upon expiry of the initial term if successfully re-elected and will continue thereafter until terminated by no less than three months' notice in writing served by either party on the other. His directorship is subject to retirement by rotation and re-election in accordance with the Company's current Memorandum and Articles of Association. For the year ended 31 December 2023, Mr. Zhu is entitled to a total remuneration of RMB191,006 as emoluments for his services in his capacity as an executive Director. Such emolument has been reviewed by the remuneration committee and was determined by the remuneration committee of the Company with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Zhu with the Company.

Save for the aforesaid disclosure, as at the Latest Practicable Date, all the aforesaid retiring Directors neither held any directorship in public companies the securities of which were listed on any securities market in Hong Kong or overseas over the last three years nor had any relationship with any Directors, senior management or substantial or Controlling Shareholders.

Save as disclosed herein, there is neither other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules nor is there other matter that needs to be brought to the attention of the Shareholders.



Cosmo Lady (China) Holdings Company Limited

都市麗人(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2298)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Cosmo Lady (China) Holdings Company Limited (the “**Company**”) will be held at Building N1, Fenggang Tianan Digital City, Fenggang Town, Dongguan City, Guangdong, the PRC on Friday, 28 June 2024 at 11 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023 together with the reports of the directors and the auditor of the Company;
2. To re-elect the following retiring directors of the Company:
 - (i) Mr. Zhang Shengfeng;
 - (ii) Mr. Yau Chi Ming who has served more than nine years as an independent non-executive director;
 - (iii) Dr. Lu Hong Te;
 - (iv) Mr. Xian Shunxiang; and
 - (v) Mr. Zhu Hongbo.
3. To authorize the board of the directors of the Company to fix the remuneration of the directors of the Company;
4. To appoint Ernst & Young as the auditor of the Company and to authorise the board of directors of the Company to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including warrants to subscribe for Shares or any securities which are convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the board of Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants to subscribe for Shares or any securities which are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription, exchange or conversion under the terms of any warrants or convertible securities issued by the Company or any securities which are exchangeable into Shares; (iii) the exercise of the subscription rights under options granted under any option scheme or similar arrangement adopted by the Company; or (iv) any scrip dividend or similar arrangement providing for allotment 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, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) 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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the memorandum and articles of association of the Company or the applicable laws of the Cayman Islands; and
- (iii) the revocation or variation of approval granted under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, warrants or other securities which are attached with rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”; and

6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company or any other rights to subscribe shares in the capital of the Company in each case on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which shares of the Company may be listed and recognized 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 aggregate nominal amount of the Shares which the Directors are authorised to buy back pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (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 to be held by the memorandum and articles of association of the Company or the applicable laws of the Cayman Islands; and
 - (iii) the revocation or variation of the approval granted under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”.

By Order of the Board
Cosmo Lady (China) Holdings Company Limited
Zheng Yaonan
Chairman

Hong Kong, 5 June 2024

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must attend the Annual General Meeting in person to present the member.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint registered holders are present at the Annual General Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be lodged for registration with share registrar of the Company 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 appointed for holding the Annual General Meeting or any adjournment thereof.
4. For determining shareholders’ entitlement 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 transfer of shares of the Company will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company 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, no later than 4:30 p.m. on Monday, 24 June 2024 for registration.

NOTICE OF ANNUAL GENERAL MEETING

5. (a) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is in force at any time between 9:00 a.m. and 11:00 a.m. on the day of the Annual General Meeting, the Annual General Meeting may be postponed to a later date and/or time as determined by the Company.
- (b) If postponed, the Company will, as soon as practicable, post an announcement on its website and on the website of the Stock Exchange to notify shareholders of the Company that the meeting has been postponed. When the date, time and venue of the rescheduled meeting has been fixed, the Company will post a further announcement on its website and on the website of the Stock Exchange to notify shareholders of the Company of the date, time and venue of the rescheduled meeting. At least seven clear days' notice shall be given of the rescheduled meeting.
- (c) The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. After considering their own situations, members should decide on their own whether or not they would attend the Annual General Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.