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

If you have sold or transferred all your shares in **Hang Sang (Siu Po) International Holding Company Limited** (the “Company”), you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, or other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HANG SANG (SIU PO) INTERNATIONAL HOLDING COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3626)

PROPOSED SHARE PREMIUM REDUCTION PROPOSED DECLARATION AND PAYMENT OF SPECIAL DIVIDEND AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Suite 3101-3104, Jardine House, 1 Connaught Place, Central, Hong Kong, on Sunday, 27 April 2025 at 11:00 a.m. is set out on pages 8 to 10 of this circular.

A form of proxy for use at the EGM or any adjournment thereof is enclosed with this circular. Whether or not you are able to attend such meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

11 April 2025

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DEFINITIONS

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

“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Companies Act”	Companies Act (2025 Revision) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor
“Company”	Hang Sang (Siu Po) International Holding Company Limited, a company incorporated as an exempted company with limited liability in the Cayman Islands, whose Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Effective Date”	the date on which the Share Premium Reduction shall become effective
“EGM”	the extraordinary general meeting of the Company to be held at Suite 3101-3104, Jardine House, 1 Connaught Place, Central, Hong Kong on Sunday, 27 April 2025 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 8 to 10 of this circular
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	9 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Notice”	the notice convening the EGM as set out on pages 8 to 10 of this circular
“Record Date”	30 April 2025, being the record date for determination of entitlements to the Special Dividend
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Premium Reduction”	the proposed reduction of the amount standing to the credit of the share premium account of the Company as at the Effective Date and applying the credits arising therefrom towards the elimination of the entire amount of the accumulated losses of the Company as at the Effective Date
“Shareholder(s)”	holder(s) of the Share(s)
“Special Dividend”	the proposed special dividend of HK\$0.108 per Share in cash out of the share premium account of the Company to the Shareholders whose names appear on the register of members of the Company on the Record Date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed thereto in the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



HANG SANG (SIU PO) INTERNATIONAL HOLDING COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3626)

Executive Directors:

Mr. FUNG Man Wai Samson

(Chairman and Chief Executive Officer)

Mr. FUNG Man Kam *(Senior Vice President)*

Mr. FUNG Kar Chue Alexander *(Vice President)*

Independent Non-executive Directors:

Ms. FUNG Po Yee

Dr. SUNG Ting Yee

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Block C, 5/F.,

Gee Hing Chang Industrial Building

No. 16 Cheung Yue Street

Cheung Sha Wan

Kowloon

Hong Kong

11 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED SHARE PREMIUM REDUCTION
PROPOSED DECLARATION AND PAYMENT OF SPECIAL DIVIDEND
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 11 April 2025 in relation to the proposed Share Premium Reduction and the proposed declaration and payment of the Special Dividend.

The purpose of this circular is to provide you with, among other things, (i) details of the proposed Share Premium Reduction; (ii) details of the declaration and payment of Special Dividend; (iii) a notice convening the EGM together with the related form of proxy; and (iv) other information as required under the Listing Rules.

LETTER FROM THE BOARD

2. PROPOSED SHARE PREMIUM REDUCTION

As at 31 December 2024, the amount standing to the credit of the share premium account of the Company was approximately HK\$77,105,000 and the amount of accumulated losses of the Company was approximately HK\$28,544,000.

The Board announces that the Company proposes to effect the Share Premium Reduction by reducing the amount standing to the credit of the share premium account of the Company as at the Effective Date, which is expected to be approximate to the aforesaid amount, and the credit arising from such reduction be applied towards offsetting the entire amount of the accumulated losses of the Company as at the Effective Date.

The Company will then pay the Special Dividend out of the share premium account of the Company. After payment of the Special Dividend, the remaining balance in the share premium account of the Company is approximately HK\$28,689,000, which will be transferred to the retained earnings account of the Company.

Conditions of the Share Premium Reduction

The Share Premium Reduction is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Premium Reduction; and
- (ii) compliance by the Company with the requirements of the Companies Act to effect the Share Premium Reduction and the Directors being satisfied that on the Effective Date, there are no reasonable grounds for believing that the Company is, or after the Effective Date would be, unable to pay its debts as they become due in the ordinary course of business.

Subject to the fulfillment of the above conditions, it is expected that the Share Premium Reduction will become effective on the date of passing of the ordinary resolution by the Shareholders at the EGM to approve the Share Premium Reduction or upon the day on which the above conditions are fulfilled (whichever is later). No Shareholders are required to abstain from voting on the ordinary resolution proposed to approve the Share Premium Reduction.

Reasons for the Share Premium Reduction

The Share Premium Reduction, after becoming effective, will eliminate the accumulated losses of the Company and will put the Company in a better position to declare dividends to the Shareholders in the future. The Board considers that the accumulated losses of the Company to be historical and proposes the reduction of the share premium account to eliminate the accumulated losses of the Company and to better reflect the financial position of the Company which it considers to be in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Effects of the Share Premium Reduction

The Share Premium Reduction does not involve any reduction in the authorized or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or the trading arrangements in respect of the Shares.

Save for the expenses incurred by the Company in relation to the Share Premium Reduction, implementation of the Share Premium Reduction will not itself alter the underlying assets, business, operations, management, financial position (other than as regards the payment of the relevant expenses) or the paid up share capital of the Company.

3. PROPOSED DECLARATION AND PAYMENT OF SPECIAL DIVIDEND

As stated in the announcement of the Company dated 11 April 2025 relating to the proposed Share Premium Reduction and the proposed declaration and payment of the Special Dividend, the Board recommends the declaration and payment of the Special Dividend to the Shareholders whose names appear on the register of members of the Company on the Record Date, subject to the conditions as stated below.

An ordinary resolution will be proposed at the EGM to approve the declaration and payment of the Special Dividend.

Conditions of payment of the Special Dividend

The declaration and payment of the Special Dividend is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM approving the Share Premium Reduction and the Share Premium Reduction has become effective;
- (ii) the passing of an ordinary resolution by the Shareholders at the EGM approving the declaration and payment of the Special Dividend; and
- (iii) the Board being satisfied that, immediately following the payment of the Special Dividend, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

LETTER FROM THE BOARD

The Board is satisfied that the Company has sufficient funds available, after taking into account the criteria set out in the Companies Act, to pay the Special Dividend. Under section 34(2) of the Companies Act, no distribution or dividend may be paid to members out of the share premium account unless, immediately following the date on which the distribution or dividend is proposed to be paid, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

Subject to the above conditions having been satisfied, the Special Dividend will be paid on Wednesday, 14 May 2025 to those Shareholders whose names appear on the register of members of the Company on Wednesday, 30 April 2025 (i.e. the Record Date). In order to qualify for the proposed Special Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Wednesday, 30 April 2025.

4. EGM

A notice convening the EGM is set out on pages 8 to 10 of this circular.

In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Tuesday, 22 April 2025.

Enclosed with this circular is a form of proxy for use at the EGM. Whether or not you intend to attend the EGM or any adjournment thereof, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. In the event that you attend the EGM in person after having lodged the form of proxy, your form of proxy will be deemed to have been revoked.

5. VOTING BY WAY OF POLL

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 of the general meeting, 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. The chairman of the EGM will therefore put the resolutions to be proposed at the EGM to be voted by way of a poll pursuant to article 66 of the Articles. The Company will then announce the results of the poll in the manner stipulated under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the resolutions to be proposed at the EGM.

6. 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 Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Board considers that the proposed Share Premium Reduction and the proposed declaration and payment of the Special Dividend are in the best interests of the Company and the Shareholders as a whole. The Board therefore recommends the Shareholders to vote in favour of all the resolutions to be proposed at the EGM referred to above and as set out in the Notice.

Yours faithfully,

For and on behalf of the Board

Fung Man Wai Samson

Chairman, Chief Executive Officer and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



HANG SANG (SIU PO) INTERNATIONAL HOLDING COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3626)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Hang Sang (Siu Po) International Holding Company Limited (the “**Company**”) will be held at Suite 3101-3104, Jardine House, 1 Connaught Place, Central, Hong Kong on Sunday, 27 April 2025 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

1. **THAT:**

- (a) conditional upon compliance with the requirements of section 34(2) of the Companies Act (2025 Revision) of the Cayman Islands, and with effect from the date of passing of this resolution (the “**Effective Date**”), the amount standing to the credit of the share premium account of the Company as at the Effective Date be reduced, and the credit arising from such reduction be applied towards offsetting the entire amount of the accumulated loss of the Company as at the Effective Date (the “**Share Premium Reduction**”); and
- (b) any Director be and is hereby authorized generally to do all acts and things, and to approve, sign and execute any document(s) on behalf of the Company as he/ she may consider necessary, desirable or expedient to implement or to give effect to the foregoing.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. **THAT:**

- (a) conditional upon the Share Premium Reduction has become effective and compliance with the requirements of section 34(2) of the Companies Act (2025 Revision) of the Cayman Islands, the declaration and payment of a special dividend of HK\$0.108 per ordinary share out of the share premium account of the Company (the “**Special Dividend**”) to shareholders of the Company whose names appeared on the register of members of the Company on the record date to be fixed by the board of directors for determining the entitlements to the Special Dividend be and is hereby approved;
- (b) after the Share Premium Reduction has become effective and after payment of the Special Dividend (if approved), any remaining balance in the share premium account of the Company as at the Effective Date be transferred to the retained earnings account of the Company; and
- (c) any Director be and is hereby authorized generally to do all acts and things, and to approve, sign and execute any document(s) on behalf of the Company as he/ she may consider necessary, desirable or expedient to implement or to give effect to the foregoing.

Yours faithfully,

For and on behalf of the Board

Fung Man Wai Samson

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 April 2025

*Head office and principal place of
business in Hong Kong:*

Block C, 5/F., Gee Hing Chang Industrial Building
No. 16 Cheung Yue Street
Cheung Sha Wan
Kowloon
Hong Kong

Notes:

- 1. A shareholder entitled to attend and vote at the EGM convened by this notice of EGM is entitled to appoint one or more proxies (if the shareholder holds two or more shares) to attend and vote instead of him/her at the EGM. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent you.
- 2. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof.

NOTICE OF EXTRAORDINARY GENERAL MEETING

3. In the case of joint holders of any share(s), any one of such persons may vote at the EGM, either in person or by proxy, in respect of such share(s) as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the EGM in person or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall alone be entitled to vote in respect thereof.
4. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person if you so wish. In the event that you attend the EGM in person, the form of proxy will be deemed to have been revoked.
5. In order to qualify for attending and voting at the EGM, unregistered holders of shares of the Company should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 22 April 2025.
6. In order to qualify for the Special Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Wednesday, 30 April 2025.
7. A form of proxy for use in connection with the EGM is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.hangsangpress.com).
8. If a tropical cyclone warning signal no. 8 or above, or "extreme conditions" caused by a super typhoon, or black rainstorm warning signal is in force in Hong Kong at 6:30 a.m. or any time after 6:30 a.m. on the day of the EGM, the EGM will be postponed. The Company will publish an announcement on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.hangsangpress.com to notify shareholders of the date, time and place of the postponed meeting.

The EGM will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the EGM under bad weather conditions bearing in mind their own situations.

If shareholders have any questions relating to the EGM, please contact the Hong Kong branch share registrar of the Company, as follows:

Union Registrars Limited
Suites 3301-04, 33/F.
Two Chinachem Exchange Square
338 King's Road
North Point
Hong Kong
Telephone: (852) 2849 3399
Facsimile: (852) 2849 3319
Enquiry: info@unionregistrars.com.hk