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

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

**If you have sold or transferred** all your shares in **Crocodile Garments Limited**, you should at once hand this circular with the accompanying forms of proxy to the purchaser(s) or the transferee(s), or to the licensed securities dealer, registered institution in securities, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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### **PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES; RE-ELECTION OF THE RETIRING DIRECTORS; NOTICE OF 2024 ADJOURNED ANNUAL GENERAL MEETING AND NOTICE OF 2025 ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out on pages 4 to 8 of this circular.

The notices convening 2024 Adjourned AGM and 2025 AGM to be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:00 a.m. and 11:15 a.m. (or immediately after the conclusion of the 2024 Adjourned AGM) are set out on pages 19 to 26 of this circular.

Shareholders are advised to read the Notices of 2024 Adjourned AGM and 2025 AGM and if you are not able to attend the forthcoming AGMs or its adjournment (as the case may be) in person but wish to exercise your right as a Shareholder, please complete, sign and return the accompanying forms of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s share registrar, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time fixed for holding the Forthcoming AGMs or any adjournment thereof (as the case may be). Completion and return of the forms of proxy shall not preclude you from attending and voting in person at the Forthcoming AGMs or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument(s) appointing a proxy shall be deemed to be revoked.

17 April 2025

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This circular in both English and Chinese is published on the respective websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.crocodile.com.hk](http://www.crocodile.com.hk).

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## DEFINITIONS

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Under the context otherwise requires, terms used in this circular and the appendices to it shall have the following respective meanings:

“2024 AGM”	the AGM held on 30 October 2024;
“2024 Adjourned AGM”	the adjournment of the 2024 AGM and to be convened and held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:00 a.m. or at any adjournment thereof;
“2025 AGM”	the AGM to be convened and held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:15 a.m. (or immediately after the conclusion of the 2024 Adjourned AGM) or at any adjournment thereof;
“AGM(s)”	annual general meeting(s) of the Company;
“Articles of Association”	the Articles of Association of the Company;
“Board”	the board of Directors;
“Buy-backs Code”	the Code on Share Buy-backs issued by the SFC;
“Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at 2025 AGM to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total issued Shares as at the date of passing such resolution;
“close associate(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company”	Crocodile Garments Limited (鱷魚恤有限公司), a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 122);

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## DEFINITIONS

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“control”	has the meaning ascribed to it under the Takeovers Code;
“controlling shareholder(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Forthcoming AGMs”	the 2024 Adjourned AGM and 2025 AGM;
“Group”	the Company and its subsidiaries from time to time;
“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;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at 2025 AGM to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total issued Shares as at the date of passing such resolution;
“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 as amended, supplemented or otherwise modified from time to time;
“Notice of 2024 Adjourned AGM”	the notice convening 2024 Adjourned AGM is contained in this circular;
“Notice of 2025 AGM”	the notice convening 2025 AGM is contained in this circular;

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## DEFINITIONS

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“Ordinary Resolutions”	the proposed ordinary resolutions as referred to in the Notice of 2024 Adjourned AGM and/or the Notice of 2025 AGM, as applicable;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of the Company;
“Share Consolidation”	the share consolidation on the basis that every twenty (20) issued Shares be consolidated into one (1) consolidated Share as approved by the Shareholders at the extraordinary general meeting held on 30 October 2024 and became effective on 1 November 2024;
“Share Option Scheme”	the share option scheme adopted by the Company on 15 December 2015 and became effective on 18 December 2015;
“Shareholder(s)”	the duly registered holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the SFC as amended from time to time;
“Treasury Share(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules; and
“%”	per cent.

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## LETTER FROM THE BOARD

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### **Crocodile Garments Limited**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

#### **Executive Directors:**

Ms. Lam Wai Shan, Vanessa  
*(Chairman and Chief Executive Officer)*  
Mr. Lam Kin Hong, Matthew

#### **Registered Office:**

25th Floor, Crocodile Center  
79 Hoi Yuen Road  
Kwun Tong  
Kowloon, Hong Kong

#### **Non-executive Directors:**

Mr. Chow Bing Chiu  
Ms. Lam Suk Ying, Diana  
Mr. Lam Howard

#### **Independent Non-executive Directors:**

Mr. Leung Shu Yin, William  
*(Deputy Chairman)*  
Mr. Fung Cheuk Nang, Clement  
Mr. Woo King Hang

17 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES;  
RE-ELECTION OF THE RETIRING DIRECTORS;  
NOTICE OF 2024 ADJOURNED ANNUAL GENERAL MEETING  
AND  
NOTICE OF 2025 ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding, among other things, (i) the proposal for the Buy Back Mandate; (ii) the proposal for the Issue Mandate; and (iii) the re-election of the retiring Directors, so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at 2025 AGM.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF BUY BACK MANDATE AND ISSUE MANDATE

At 2024 AGM, ordinary resolutions were passed respectively to grant general mandates to the Directors to exercise all the powers of the Company (i) to buy back Shares not exceeding 10% of the total issued Shares as at the date of 2024 AGM; (ii) to allot, issue and deal with additional Shares not exceeding 20% of the total issued Shares as at the date of 2024 AGM; and (iii) to extend the general mandate granted to the Directors to issue Shares by adding the number of Shares bought back by the Company pursuant to the mandate to buy back Shares referred in (i) above.

The above mandates will expire at the conclusion of 2025 AGM unless renewed at that meeting. To keep in line with the current corporate practice, resolutions will be proposed at 2025 AGM to grant the Buy Back Mandate and the Issue Mandate to the Directors as well as to extend the general mandate granted to the Directors to issue Shares by adding the number of Shares bought back under the Buy Back Mandate, if granted. The full text of above resolutions is set out in Ordinary Resolution nos. (A), (B) and (C) under agenda item 4 of Notice of 2025 AGM. As regards these resolutions, the Directors wish to state that they have no immediate plans to buy back any Shares or allot and issue any new Shares pursuant to the relevant mandates.

As at the Latest Practicable Date, the total number of issued Shares was 71,065,777. Assuming that there is no buy back of Shares or no issue of Shares from the Latest Practicable Date up to the date of 2025 AGM, the maximum number of Shares that may be bought back under the proposal for Buy Back Mandate (representing 10% of the total issued Shares as of the date of 2025 AGM), the maximum number of Shares that may be allotted, issued and dealt with under the proposal for Issue Mandate (representing 20% of the total issued Shares as of the date of 2025 AGM), and the maximum number of Shares that may be further allotted, issued and dealt with under the extension of Issue Mandate, are expected to be as follows:

No buy back of Shares or no issue of Shares from the Latest Practicable Date up to the date of 2025 AGM			
Total number of Shares in issue as of the date of 2025 AGM	Maximum number of Shares that may be bought back under the proposal for Buy Back Mandate	Maximum number of Shares that may be allotted, issued and dealt with under the proposal for Issue Mandate	Maximum number of issued Shares that may be further allotted, issued and dealt with under the extension of Issue Mandate
71,065,777	7,106,577	14,213,154	7,106,577

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## LETTER FROM THE BOARD

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An explanatory statement, as required by the Listing Rules in connection with the Buy Back Mandate is set out in Appendix I to this circular, and contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate.

### 3. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 100 of the Articles of Association, Mr. Chow Bing Chiu, Ms. Lam Suk Ying, Diana (both are Non-executive Directors) and Mr. Woo King Hang (an Independent Non-executive Director) are due to retire from office by rotation as Directors at 2025 AGM.

Mr. Chow Bing Chiu, Ms. Lam Suk Ying, Diana and Mr. Woo King Hang who shall retire at 2025 AGM (together “**Retiring Directors**”) and, being eligible, offer themselves for re-election thereat.

Details of the Retiring Directors proposed for re-election at 2025 AGM required to be disclosed under Rules 13.51(2) and 13.74 of the Listing Rules are set out in Appendix II to this circular.

### 4. 2024 ADJOURNED AGM

Reference is made to the circular of the Company and notice of 2024 AGM, both dated 4 October 2024. The financial year end date of the Company has been changed from 31 July to 31 December effective on 27 March 2024. Accordingly, the first financial year end date following the change of financial year end date of the Company would be 31 December 2024, and therefore no audited financial statements of the Company for the 12 months period ended 31 July 2024 had been prepared for laying before the Company at its 2024 AGM held on 30 October 2024. The Directors considered that it would be in the best interests of the Company and the Shareholders as a whole to adjourn the part of 2024 AGM for receiving and adopting the audited financial statements of the Company and reports of the directors and the independent auditor for the 17 months ending 31 December 2024 to a date no later than 30 June 2025 to be determined by the Board. An ordinary resolution to approve the aforesaid matter was duly passed at the 2024 AGM held on 30 October 2024.

The 2024 Adjourned AGM will be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:00 a.m.. The Notice of 2024 Adjourned AGM is set out on pages 19 to 20 of this circular. The resolution in relation to receive and adopt the audited financial statements of the Company for the 17 months period from 1 August 2023 to 31 December 2024 and the reports of the directors and the independent auditor thereon will be proposed at 2024 Adjourned AGM for approval by the Shareholders.

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## LETTER FROM THE BOARD

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Shareholders are advised to read the Notice of 2024 Adjourned AGM and if you are not able to attend 2024 Adjourned AGM or its adjournment (as the case may be) in person but wish to exercise your right as a Shareholder, please complete and sign the accompanying form of proxy (also published on both the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.crocodile.com.hk](http://www.crocodile.com.hk)) in accordance with the instructions printed thereon and deposit the same with the Company's share registrar, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time fixed for holding 2024 Adjourned AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at 2024 Adjourned AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the Ordinary Resolution.

### 5. 2025 AGM

The 2025 AGM will be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:15 a.m. (or immediately after the conclusion of the 2024 Adjourned AGM). The Notice of 2025 AGM is set out on pages 21 to 26 of this circular. The resolutions in relation to, among other things, the granting of Buy Back Mandate, Issue Mandate and extension of the Issue Mandate and the re-election of the Retiring Directors will be proposed at 2025 AGM for approval by the Shareholders.

Shareholders are advised to read the Notice of 2025 AGM and if you are not able to attend 2025 AGM or its adjournment (as the case may be) in person but wish to exercise your right as a Shareholder, please complete and sign the accompanying form of proxy (also published on both the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.crocodile.com.hk](http://www.crocodile.com.hk)) in accordance with the instructions printed thereon and deposit the same with the Company's share registrar, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time fixed for holding 2025 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at 2025 AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the Ordinary Resolutions.

### 6. VOTING BY WAY OF POLL

In compliance with Rule 13.39(4) of the Listing Rules, save for resolutions which relate purely to a procedural or administrative matter to be voted by a show of hands, any vote of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, the Ordinary Resolutions will be taken by way of a poll by the Shareholders.

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## LETTER FROM THE BOARD

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Article 80 of the Articles of Association provides that 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 up Share of which he/she/it is the holder.

An explanation of the detailed procedures of conducting a poll will be provided to the Shareholders at the Forthcoming AGMs. Tricor Tengis Limited, the Company's share registrar, will serve as the scrutineers for the vote-taking. The Company will publish an announcement on the poll results on the respective website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of Company at [www.crocodile.com.hk](http://www.crocodile.com.hk) shortly after the conclusion of Forthcoming AGMs pursuant to Rule 13.39(5) of the Listing Rules.

### 7. 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.

### 8. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions set out in the Notice of 2024 Adjourned AGM on pages 19 to 20 and Notice of 2025 AGM on pages 21 to 26 in this circular are in the best interests of the Company and the Shareholders as a whole.

The Directors recommend all Shareholders to vote in favour of all the Ordinary Resolutions at the 2024 Adjourned AGM and 2025 AGM.

### 9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular, the Notice of 2024 Adjourned AGM and Notice of 2025 AGM.

In case of any inconsistency between the English and Chinese versions of this circular, the English version will prevail.

Yours faithfully,  
For and on behalf of the Board  
**Crocodile Garments Limited**  
**Lam Wai Shan, Vanessa**  
Chairman, Executive Director and  
Chief Executive Officer

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## **APPENDIX I            EXPLANATORY STATEMENT ON BUY BACK MANDATE**

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This explanatory statement contains all the information required by Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate to be proposed at 2025 AGM.

### **1.     ISSUED SHARES**

As at the Latest Practicable Date, there were a total of 71,065,777 Shares in issue and there was no outstanding share option granted under the Share Option Scheme.

Subject to the passing of the proposed ordinary resolution granting of the Buy Back Mandate and on the basis that no Shares will be issued or bought back by the Company prior to the date of 2025 AGM, exercise in full of the Buy Back Mandate would result in up to a maximum of 7,106,577 Shares (i.e. 10% of the total issued Shares as at the Latest Practicable Date) which could be bought back by the Company during the relevant period.

### **2.     REASONS FOR BUY BACK**

Although the Directors have no present intention to buy back any Shares, they believe that the flexibility afforded by the Buy Back Mandate will be in the best interests of the Company and the Shareholders as a whole. Such buy back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole (e.g. if there are occasions in the future when depressed market conditions arise and the Shares are trading at a discount to their underlying value).

It is intended that the Company will cancel any shares it repurchased following the settlement of any such repurchase. The Company did not hold any Treasury Shares during the period and at the Latest Practicable Date.

### **3.     FUNDING OF BUY BACK**

Pursuant to the Buy Back Mandate, the Company may only apply funds legally available for buy back in accordance with the laws of Hong Kong in which the Company is incorporated and the Articles of Association. The Companies Ordinance provides that the payment in respect of a Share buy back may be made out of the distributable profits of the Company and/or proceeds of a new issue of Shares made for the purpose of the buy back. The finance for such buy back may include the Company's available internal resources and/or the legally available funding facilities.

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**APPENDIX I                      EXPLANATORY STATEMENT ON BUY BACK MANDATE**

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There might be material adverse impact on the working capital or the gearing position of the Company (as compared with the position disclosed in the published audited consolidated financial statements of the Company for the seventeen months period ended 31 December 2024) in the event that the Buy Back Mandate was to be carried out in full at any time during the proposed buy back period. However, the Directors do not propose to exercise the Buy Back Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or the gearing position which is, in the opinion of the Directors, appropriate for the Company from time to time.

**4.      SHARE PRICES**

The monthly highest and lowest prices per Share at which the Shares had been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2024</b>		
April*	2.760	2.300
May*	2.700	2.300
June*	2.600	2.200
July*	2.360	1.920
August*	2.100	1.700
September*	1.880	1.500
October*	2.480	1.460
November	2.700	1.870
December	2.190	1.970
<b>2025</b>		
January	2.090	1.930
February	2.100	1.920
March	2.140	1.990
April (up to and including the Latest Practicable Date)	2.140	2.000

\* The share prices were adjusted for the effect of Share Consolidation effective on 1 November 2024.

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## **APPENDIX I      EXPLANATORY STATEMENT ON BUY BACK MANDATE**

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### **5.      BUY BACK BY THE COMPANY**

The Company had not made any purchase of Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

### **6.      INTENTION AND UNDERTAKING**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares held by them to the Company under the Buy Back Mandate if such Buy Back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the Buy Back Mandate in accordance with the Listing Rules, the Articles of Association and the relevant laws in Hong Kong applicable to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell the Shares held by him/her/it to the Company, or has undertaken not to do so, in the event that the Buy Back Mandate is approved by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the Buy Back Mandate has unusual features.

### **7.      IMPLICATIONS OF THE TAKEOVERS CODE AND THE LISTING RULES**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share bought back by the Company, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code and Rule 6 of the Buy-backs Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase in their shareholding interest(s), 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

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## APPENDIX I      EXPLANATORY STATEMENT ON BUY BACK MANDATE

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As at the Latest Practicable Date, the controlling shareholders of the Company named below were interested or were deemed to be interested under the SFO in the issued Shares as set out below:

Name	Capacity	Nature of interest	Number of Share held	Approximate percentage of total issued Share <sup>(Note 1)</sup>
Honorman Limited (“ <b>Honorman</b> ”)	Beneficial owner and interest in controlled corporation	Corporate	36,840,225 <small>(Note 2)</small>	51.84%
Rich Promise Limited (“ <b>Rich Promise</b> ”)	Beneficial owner	Corporate	35,415,000 <small>(Note 2)</small>	49.83%
Lam Wai Shan, Vanessa (“ <b>Ms. Vanessa Lam</b> ”)	Beneficial owner and interest in controlled corporations	Personal and corporate	38,304,444 <small>(Notes 2 and 3)</small>	53.90%
Lam Howard (“ <b>Mr. Howard Lam</b> ”)	Interest in controlled corporations	Corporate	36,840,225 <small>(Notes 2 and 4)</small>	51.84%

Notes:

1. The total number of issued Shares as at the Latest Practicable Date was (that is 71,065,777 Shares) has been used for the calculation of the approximate percentage.
2. Honorman was interested in 1,425,225 Shares directly and was deemed to be interested in 35,415,000 Shares indirectly held through its 100% owned subsidiary, Rich Promise.
3. Ms. Vanessa Lam (Chairman, Executive Director and Chief Executive Officer) was personally interested in 1,464,219 Shares and was deemed to be interested in 36,840,225 Shares held through the corporations controlled by her, namely Honorman and Rich Promise.
4. Mr. Howard Lam was deemed to be interested in 36,840,225 Shares held through the corporations controlled by him, namely Honorman and Rich Promise.

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**APPENDIX I            EXPLANATORY STATEMENT ON BUY BACK MANDATE**

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In the event that the Company exercises the Buy Back Mandate in full and taking no account of the issue of new Shares by the Company pursuant to any general or specific mandates granted by the Shareholders at any general meeting, the Share Option Scheme and/ or any other scheme or otherwise prior to the date of 2025 AGM the aggregate beneficial shareholding interest and deemed shareholding interest of the aforesaid controlling shareholders (for illustration) will be as follows:

<b>Name</b>	<b>Approximate percentage of total issued Shares</b>
Honorman	57.60%
Rich Promise	55.37%
Ms. Vanessa Lam	59.89%
Mr. Howard Lam	57.60%

The Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back of Shares pursuant to the Buy Back Mandate.

Assuming that there is no change in the issued Shares at the Latest Practicable Date and no further Shares would be issued between the Latest Practicable Date and the date of buy back, the exercise of the Buy Back Mandate whether in whole or in part might result in less than 25% of the total issued Shares being held by the public as required by Rule 8.08 of the Listing Rules. However, the Directors have no present intention to exercise the Buy Back Mandate to such an extent as would result in a public shareholding of less than such prescribed minimum percentage.

The following are the particulars of the Retiring Directors proposed to be re-elected at 2025 AGM:

**Mr. Chow Bing Chiu**

Aged 74, is a non-executive director of the Company (“**NED**”). He first joined the Board of the Company as an independent non-executive Director (“**INED**”) in September 2004 and has been re-designated from an INED to a NED with effect from 29 March 2021. Mr. Chow is the member of Executive Committee of the Company. Mr. Chow was a member of the Audit Committee and the Remuneration Committee of the Company. Mr. Chow is also an independent non-executive director of Lai Sun Garment (International) Limited which is listed on the Main Board of the Stock Exchange. Mr. Chow obtained his Bachelor of Laws Degree in 1980 and qualified as a solicitor in Hong Kong in 1983. He is the senior partner of B.C. Chow & Co., Solicitors, in Hong Kong and a China-appointed Attesting Officer.

Mr. Chow does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association, Mr. Chow is due to retire from office as a Director at the 2025 AGM and is eligible for re-election thereat. He will be subject to retirement by rotation once every three years if re-elected at 2025 AGM and will also be eligible for re-election at future AGMs.

Mr. Chow presently receives an annual director’s fee of HK\$156,000 from the Company. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

Save as disclosed above, Mr. Chow has not held any directorship in any other listed public companies in the last three years and does not 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 does not have any other interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders and there is other no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

**Ms. Lam Suk Ying, Diana**

Aged 69, was appointed a non-executive director of the Company (“**NED**”) in December 2006. Ms. Lam graduated from the Loyola University in California, United States of America (“**USA**”) with a Bachelor of Business Administration Degree. She also holds a Master’s Degree in Public Administration from the Pepperdine University in California. Ms. Lam had worked for Metropolitan Life Insurance Company in California, USA for two years and has been managing her personal investments continuously to date.

Ms. Lam is an elder sister of Mr. Lam Kin Hong, Matthew (Executive Director), and an aunt of Ms. Lam Wai Shan, Vanessa (Chairman, Executive Director and Chief Executive Officer) and Mr. Lam Howard (NED). Both Mr. Lam Wai Shan, Vanessa and Mr. Lam Howard are the substantial shareholders of the Company.

Ms. Lam does not have a service contract with the Company. In accordance with the provisions of the Articles of Association, Ms. Lam is due to retire from office as a Director at 2025 AGM and is eligible for re-election thereat. She will be subject to retirement by rotation once every three years if re-elected at 2025 AGM and will also be eligible for re-election at future AGMs.

Ms. Lam presently receives an annual director’s fee of HK\$156,000 from the Company. Such fee may be determined by the Board from time to time with reference to her duties and responsibilities.

Save as disclosed above, Ms. Lam has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Lam does not have any other interest or short position in the shares, underlying shares and/or debentures of the Company or any other of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

**Mr. Woo King Hang, JP**

Aged 63, was appointed an independent non-executive director of the Company and a member of each of the Audit Committee and the Nomination Committee of the Company on 28 January 2022. Mr. Woo has extensive experience in financial and business management. Mr. Woo is currently an independent non-executive director and a member of the audit committee, remuneration committee and nomination committee of Digital Domain Holdings Limited (“**DDHL**”) and an independent non-executive director, the chairman of the audit committee and a member of remuneration committee and the corporate governance committee of MOS House Group Limited (“**MOS**”). Mr. Woo is also a senior advisor of a certified public accountants’ firm. Mr. Woo was the vice chairman of the board of directors and a non-executive director of Centenary United Holdings Limited (“**Centenary United**”) between 20 May 2020 and 30 May 2024.

Mr. Woo is a Justice of the Peace appointed by the Chief Executive of the HKSAR and an adjunct professor of the Department of Public and International Affairs, City University of Hong Kong. He also received the Secretary for Home and Youth Affairs’ Commendation.

Mr. Woo is a fellow member of each of the Institute of Chartered Accountants in England and Wales, the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Certified Public Accountants. He holds a Master’s Degree of Business Administration from Kellogg School of Management, Northwestern University and the Hong Kong University of Science and Technology, a Bachelor’s Degree of Laws from Peking University and a Master’s Degree of Laws from the City University of Hong Kong.

Mr. Woo is an honorary officer of the Auxiliary Medical Service, an advisor of School of Chinese Medicine of the Chinese University of Hong Kong and a member of each of the Hospital Governing Committee, the Queen Elizabeth Hospital and Hong Kong Advisory Council on AIDS. He serves as a member of each of Advisory Committee on Admission of Quality Migrants and Professionals and Kwun Tong District Fight Crime Committee. He is a director of Hong Kong PHAB Association and the chairman of each of Kwun Tong District Senior Police Call Honorary President Council, Police Education and Welfare Trust Management Committee and Police Children’s Education Trust Management Committee.

Mr. Woo was a project controller of NWS Service Management Limited (a wholly-owned subsidiary of CTF Services Limited (“**CTFSL**”) (formerly known as NWS Holdings Limited) from January 2019 to April 2019. Mr. Woo also served as a financial controller and an executive director of Hip Hing Construction Company Limited (a wholly-owned subsidiary of CTFSL) from February 2006 to June 2010 and from July 2010 to December 2018 respectively. He was also a director of Bell Tea Overseas Limited (“**BTO**”, formerly known as Hip Hing Overseas Limited) from 2 July 2010 to 18 October 2018. BTO was a wholly-owned subsidiary of CTFSL and incorporated in Hong Kong on 13 April 1993 and was principally engaged in the business of construction overseas. On 19 September 2018, a winding up order (“**Order**”) was granted by the High Court of Hong Kong (“**High Court**”) on BTO. On 5 July 2021, the High Court finally ordered that BTO be dissolved. Mr. Woo confirmed that the Order was in relation to the nonpayment for a sum arising from an arbitration case involving contractual dispute relating to the construction works of a building in Dubai which commenced in or about 2007 and was completed in or about 2011 between the petitioner of the Order and a joint venture entity (“**Joint Venture**”) in which BTO had 30% interests. An award (“**Award**”) was granted by an arbitration institution in Dubai in favor of the said petitioner, which then enforced the whole amount of the Award in the High Court against, among others, BTO. Mr. Woo further confirmed that he was not involved in any of the matters concerning the operations of the Joint Venture, the construction works or the said arbitration or matters leading to the granting of the Order.

The issued shares of each of DDHL, MOS, Centenary United and CTFSL are listed and traded on the Main Board of Stock Exchange.

The Company has entered into a service contract with Mr. Woo with no fixed term but such contract is determinable by either the Company or Mr. Woo serving the other party not less than three months’ written notice or payment in lieu thereof. In accordance with the provisions of the Articles of Association, Mr. Woo is due to retire from office as a Director at 2025 AGM and is eligible for re-election thereat. He will be subject to retirement by rotation once every three years if re-elected at 2025 AGM and will also be eligible for re-election at future AGMs.

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## APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS FOR RE-ELECTION

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Mr. Woo is entitled to receive an annual director's fee of HK\$156,000 from the Company. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

Save as disclosed above, Mr. Woo has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Woo does not have any other interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Woo has confirmed that he has met the independence criteria as set out under Rules 3.13 of the Listing Rules.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

With reference to the factors under the Director's Nomination Policy and Board Diversity Policy of the Company, the Nomination Committee has reviewed, nominated, and recommended Mr. Chow, Ms. Lam and Mr. Woo for re-election at 2025 AGM to the Board.

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## NOTICE OF 2024 ADJOURNED AGM

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Reference is made to the circular of Crocodile Garments Limited (“**Company**”) and the notice of 2024 annual general meeting both dated 4 October 2024.

**NOTICE IS HEREBY GIVEN THAT** the 2024 adjourned annual general meeting of the members (“**Members**”) of Company will be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:00 a.m. (“**2024 Adjourned AGM**”) for the following purposes:

### **Ordinary Business**

1. To receive and adopt the audited financial statements of the Company for the 17 months period from 1 August 2023 to 31 December 2024 and the reports of the directors and the independent auditor thereon.

By order of the Board  
**Crocodile Garments Limited**  
**Lam Wai Shan, Vanessa**  
Chairman, Executive Director and  
Chief Executive Officer

Hong Kong, 17 April 2025

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## NOTICE OF 2024 ADJOURNED AGM

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Notes:

- (1) A Member entitled to attend and vote at 2024 Adjourned AGM convened by the above notice (“**Notice**”) or its adjourned meeting (as the case may be) is entitled to appoint one proxy (or, if he/she/it holds two or more Shares, up to two) to attend 2024 Adjourned AGM and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association. A proxy need not be a Member. A form of proxy for use at 2024 Adjourned AGM or its adjournment (as the case may be) is enclosed with the Company’s circular dated 17 April 2025 (“**Circular**”) and is also available on the respective websites of the Stock Exchange and the Company.
- (2) To be valid, a form of proxy, duly signed and completed, together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof), must be lodged with the Company’s share registrar, Tricor Tengis Limited (“**Registrar**”), at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding 2024 Adjourned AGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending and voting in person at 2024 Adjourned AGM or its adjourned meeting (as the case may be) should they so wish. In that event, the said form(s) of proxy shall be deemed to be revoked.  
  
The contact phone number of the Registrar is (852) 2980 1333.
- (3) The Register of Members of the Company will be closed from Wednesday, 14 May 2025 to Wednesday, 21 May 2025 (both days inclusive) for ascertaining the entitlements to attend and vote at 2024 Adjourned AGM during which period no transfer of Shares will be registered. Members must lodge the relevant transfer document(s) and share certificate(s) at the Registrar’s office not later than 4:30 p.m. on Tuesday, 13 May 2025 for registration.
- (4) Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at 2024 Adjourned AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at 2024 Adjourned AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the Register of Members in respect of such Shares shall alone be entitled to vote in respect thereof.
- (5) In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolution proposed in the Notice shall be decided by way of a poll at 2024 Adjourned AGM.
- (6) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a “black” rainstorm warning signal is expected to be in force at any time after 9:00 a.m. on the date of 2024 Adjourned AGM, the meeting will be postponed. The Company will post an announcement on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.crocodile.com.hk](http://www.crocodile.com.hk)) to notify Members of the date, time and venue of the rescheduled 2024 Adjourned AGM.

If a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal is lowered or cancelled at or before 9:00 a.m. on the date of 2024 Adjourned AGM and where conditions permit, 2024 Adjourned AGM will be held as scheduled. 2024 Adjourned AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Having considered their own situations, Members should decide on their own whether they would attend 2024 Adjourned AGM under a bad weather condition and if they do so, they are advised to exercise care and caution.

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## NOTICE OF 2025 AGM

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**NOTICE IS HEREBY GIVEN THAT** the 2025 annual general meeting of the members (“**Members**”) of Crocodile Garments Limited (“**Company**”) will be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:15 a.m. (or immediately after the conclusion of the 2024 Adjourned Annual General Meeting) (“**2025 AGM**”) for the following purposes:

### **Ordinary Business**

1. To receive and adopt the audited financial statements of the Company for the 17 months period from 1 August 2023 to 31 December 2024 and the reports of the directors and the independent auditor thereon.
2. To re-elect, each as a separate Ordinary Resolution, the retiring directors of the Company (“**Directors**”) and to authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young (“**EY**”), Certified Public Accountants, as the independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration.

### **Special Business**

To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions of the Company:

4. (A) “**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 the ordinary shares of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws in Hong Kong and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF 2025 AGM

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- (b) the aggregate number of Shares to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total issued Shares as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
  - (c) for the purposes of this Resolution, “Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company (“AGM”); or
    - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in a general meeting; or
    - (iii) the expiration of the period within which the next AGM is required by law or the Articles of Association of the Company (“**Articles of Association**”) to be held.”
- (B) “**THAT:**
- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or 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 Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
    - (i) a Rights Issue (as hereinafter defined); or

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## NOTICE OF 2025 AGM

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- (ii) an issue of Shares upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares); or
- (iii) an issue of Shares as scrip dividends pursuant to the Articles of Association from time to time; or
- (iv) an issue of Shares under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of Shares or rights to acquire Shares,

shall not exceed 20% of the total issued Shares as at the date of passing 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 date of passing this Resolution until whichever is the earliest of:

- (i) the conclusion of the next AGM; or
- (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in a general meeting; or
- (iii) the expiration of the period within which the next AGM is required by law or the Articles of Association to be held; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the Register of Members on a fixed record date in proportion to their then holdings of such Shares as at that date (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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF 2025 AGM

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- (C) “**THAT** subject to the passing of the Ordinary Resolutions Nos. (A) and (B) set out in agenda item 4 contained in the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of such number of Shares which has been bought back by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such Shares, provided that such number of Shares shall not exceed 10% of the total issued Shares as at the date of passing this Resolution.”

By order of the Board  
**Crocodile Garments Limited**  
**Lam Wai Shan, Vanessa**  
Chairman, Executive Director and  
Chief Executive Officer

Hong Kong, 17 April 2025

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## NOTICE OF 2025 AGM

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Notes:

- (1) A Member entitled to attend and vote at 2025 AGM convened by the above notice (“**Notice**”) or its adjourned meeting (as the case may be) is entitled to appoint one proxy (or, if he/she/it holds two or more Shares, up to two) to attend 2025 AGM and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association. A proxy need not be a Member. A form of proxy for use at 2025 AGM or its adjournment (as the case may be) is enclosed with the Company’s circular dated 17 April 2025 (“**Circular**”) and is also available on the respective websites of the Stock Exchange and the Company.
- (2) To be valid, a form of proxy, duly signed and completed, together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof), must be lodged with the Company’s share registrar, Tricor Tengis Limited (“**Registrar**”), at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding 2025 AGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending and voting in person at 2025 AGM or its adjourned meeting (as the case may be) should they so wish. In that event, the said form(s) of proxy shall be deemed to be revoked.  
  
The contact phone number of the Registrar is (852) 2980 1333.
- (3) The Register of Members of the Company will be closed from Wednesday, 14 May 2025 to Wednesday, 21 May 2025 (both days inclusive) for ascertaining the entitlements to attend and vote at 2025 AGM during which period no transfer of Shares will be registered. Members must lodge the relevant transfer document(s) and share certificate(s) at the Registrar’s office not later than 4:30 p.m. on Tuesday, 13 May 2025 for registration.
- (4) Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at 2025 AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at 2025 AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the Register of Members in respect of such Shares shall alone be entitled to vote in respect thereof.
- (5) Concerning agenda item 2 of the Notice,
  - (i) in accordance with Article 100 of the Articles of Association, Mr. Chow Bing Chiu, Ms. Lam Suk Ying, Diana and Mr. Woo King Hang are due to retire from office as Directors at 2025 AGM.
  - (ii) Mr. Chow Bing Chiu, Ms. Lam Suk Ying, Diana and Mr. Woo King Hang who shall retire at 2025 AGM (together “**Retiring Directors**”) and, being eligible, offer themselves for re-election thereat.
  - (iii) in accordance with Rules 13.51(2) and 13.74 of the Listing Rules, the requisite details of the Retiring Directors are set out in Appendix II to the Circular.

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## NOTICE OF 2025 AGM

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- (6) Concerning agenda item 3 of the Notice, the Board (which concurs with the Audit Committee of the Company) has recommended that, subject to the approval of the Members at 2025 AGM, EY will be re-appointed as independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration.
- (7) Details concerning the Ordinary Resolution Nos. (A), (B) and (C) under agenda item 4 of the Notice are set out in the Circular.
- (8) In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in the Notice shall be decided by way of a poll at 2025 AGM.
- (9) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a “black” rainstorm warning signal is expected to be in force at any time after 9:00 a.m. on the date of 2025 AGM, the meeting will be postponed. The Company will post an announcement on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.crocodile.com.hk](http://www.crocodile.com.hk)) to notify Members of the date, time and venue of the rescheduled 2025 AGM.

If a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal is lowered or cancelled at or before 9:00 a.m. on the date of 2025 AGM and where conditions permit, 2025 AGM will be held as scheduled. 2025 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Having considered their own situations, Members should decide on their own whether they would attend 2025 AGM under a bad weather condition and if they do so, they are advised to exercise care and caution.