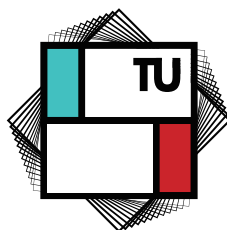


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Times Universal Group Holdings Limited (the “Company”), you should at once hand this circular and the accompanying proxy form to the purchaser(s) or the transferee(s) or to the bank, the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

**GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**Annual General Meeting**”) of the Company to be held at Room 3002, 30/F., Workington Tower, 78 Bonham Strand, Sheung Wan, Hong Kong on Thursday, 5 June 2025 at 10:30 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting or any adjournment thereof, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. Tuesday, 3 June 2025 at 10:30 a.m.) or any adjournment thereof to the Company’s share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment meeting if you so wish and in such event, the form of proxy will be deemed to be revoked.

30 April 2025

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. General Mandates to Issue and Repurchase Shares	4
3. Re-election of Directors	4
4. Exercise of Voting Rights by Shareholders	5
5. Board Recommendations	6
6. Responsibility Statement	6
 Appendix I — Explanatory Statement on the Repurchase Mandate	 7
 Appendix II — Details of Directors Proposed for Re-election	 10
 Appendix III — Procedures for Poll Voting at the Annual General Meeting	 13
 Notice of Annual General Meeting	 14

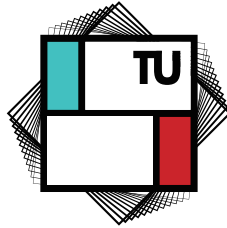
DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 3002, 30/F., Workington Tower, 78 Bonham Strand, Sheung Wan, Hong Kong on Thursday, 5 June 2025 at 10:30 a.m., the notice of which is set out on pages 14 to 18 of this circular, or, where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	having the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Company”	Times Universal Group Holdings Limited (時代環球集團控股有限公司), a company incorporated in Hong Kong with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 2310)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“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 the Annual General Meeting to exercise all the powers of the Company to allot, issue and otherwise deal with additional Shares of up to a maximum number not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution

DEFINITIONS

“Latest Practicable Date”	23 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the powers of the Company to purchase Shares the total number of which shall not exceed 10% of the total number of Shares in issue as at the date of passing the Repurchase Resolution
“Repurchase Proposal”	the proposal to grant to the Directors the Repurchase Mandate under the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no.5(II) of the notice of Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.



TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

Executive Directors:

Mr. Choi Yun Chor (*Chairman*)

Mr. Chen Jian

Mr. Tai Kwok Keung Kenny

Ms. Hung Wang Kai Grace

Registered office:

Room 3002, 30/F.

Workington Tower

78 Bonham Strand

Sheung Wan

Hong Kong

Independent non-executive Directors:

Ms. Lai Cheuk Yu Cherrie

Mr. Huang Xiangyang

Mr. Ngok Ho Wai

30 April 2025

To the Shareholders

Dear Sir or Madam

**GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
AND
RE-ELECTION OF DIRECTORS**

1. INTRODUCTION

The purposes of this circular is (a) to provide the Shareholders with details regarding (i) the proposed granting of general mandates to the Directors to issue and repurchase Shares, and (ii) the proposed re-election of a Director; and (b) to provide the Shareholders with the notice of the Annual General Meeting for, among other things, the above mentioned proposals which will be dealt with at the Annual General Meeting.

We regard annual general meetings as one of the principal channels to communicate with the Shareholders, who are hence cordially invited to attend the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 30 May 2024, ordinary resolutions were passed giving general mandates to the Directors to issue and repurchase Shares not exceeding 20% and 10% respectively of the total number of Shares in issue as at 30 May 2024. Such general mandates will lapse at the conclusion of the Annual General Meeting. Ordinary resolutions will be proposed at the Annual General Meeting to renew such general mandates.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,092,877,195 Shares. Subject to the passing of the resolution approving the Issue Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Issue Mandate to allot, issue and deal with additional Shares of up to a maximum of 218,575,439 Shares.

Under the Listing Rules, the Company is required to give to all Shareholders all information which is reasonably necessary to enable them to make an informed decision as to whether to vote in favour of or against the Repurchase Resolution at the Annual General Meeting. An explanatory statement providing requisite information in connection with the Repurchase Mandate is set out in Appendix I to this circular.

In addition, conditional on the passing of the resolutions approving the Issue Mandate and the Repurchase Mandate, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

Each of the Issue Mandate and the Repurchase Mandate will expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the end of the period within which the Company is required by the applicable laws of Hong Kong or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of four executive Directors, namely, Mr. Choi Yun Chor, Mr. Chen Jian, Mr. Tai Kwok Keung Kenny and Ms. Hung Wang Kai Grace; and three independent non-executive Directors, namely, Ms. Lai Cheuk Yu Cherrie, Mr. Huang Xiangyang and Mr. Ngok Ho Wai. Pursuant to Article 97 of the Articles of Association, at each annual general meeting one third of the Directors for the time being, other than those Director(s) who is/are subject to Article 88 or 103 of the Articles of Association, (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and the Directors to retire in every year shall be those who have been longest in office since their last election or appointment but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot.

LETTER FROM THE BOARD

In accordance with Article 88 of the Articles of Association, no directors shall be subject to re-election at annual general meeting.

In accordance with the Article 97 of the Company's Article of Association, Mr. Tai Kwok Keung Kenny, Ms. Lai Cheuk Yu Cherrie and Mr. Huang Xiangyang shall retire from the Board by rotation and Mr. Tai Kwok Keung Kenny, Ms. Lai Cheuk Yu Cherrie and Mr. Huang Xiangyang, being eligible, will offer themselves for re-election at the forthcoming annual general meeting of the Company.

The particulars of the above Director proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular.

4. EXERCISE OF VOTING RIGHTS BY SHAREHOLDERS

Registered Shareholders

The register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025, both days inclusive, during which period no transfer of Shares will be registered. To be entitled to attend the Annual General Meeting, Shareholders must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 30 May 2025 for registration.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting or any adjournment thereof, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Investor Services Limited (address as above), not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. Tuesday, 3 June 2025 at 10:30 a.m.) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire and in such event, the form of proxy will be deemed to be revoked.

Non-registered Shareholders

If your Shares are held through an intermediary (for example, a bank, a custodian or a securities broker) or registered in the name of your nominee, you will not receive a proxy form. You have to give instruction to your intermediary/nominee to vote on your behalf. If you wish to attend and vote at the Annual General Meeting, you should seek an authorisation from your intermediary/nominee directly.

Voting by Poll

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the Annual General Meeting will be decided by poll. Detailed procedures for conducting a poll are set out in Appendix III to this circular.

LETTER FROM THE BOARD

5. BOARD RECOMMENDATIONS

The Board considers that the resolutions as set out in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole, and recommends the Shareholders to vote in favour of all of them at the Annual General Meeting.

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.

Yours faithfully
By order of the Board
Times Universal Group Holdings Limited
CHOI Yun Chor
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for considering the Repurchase Mandate and also constitutes the memorandum as required under section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,092,877,195 Shares.

Subject to the passing of the Repurchase Resolution and assuming no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Directors would be authorised to repurchase up to 109,287,719 Shares, being 10% of the number of Shares of the Company in issue as at the date of passing the resolution until the earliest of:

- (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 the applicable laws of Hong Kong or by the Articles of Association to be held; or
- (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking or varying the authority under the Repurchase Mandate given to the Directors.

2. REASONS FOR REPURCHASE

The Directors believe that Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the applicable laws of Hong Kong and the Articles of Association. Repurchases made pursuant to the Repurchase Mandate would be financed by the Company's distributable profits or the proceeds of a fresh issue of shares made for such purpose.

There might be an adverse impact on the working capital position or gearing levels of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2024, in the event that the Repurchase Mandate is exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

During each of the previous 12 months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

Month	Per Share	
	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2024		
April	0.032	0.026
May	0.086	0.022
June	0.124	0.042
July	0.049	0.038
August	0.050	0.030
September	0.040	0.029
October	0.075	0.028
November	0.035	0.026
December	0.029	0.021
2025		
January	0.044	0.027
February	0.039	0.026
March	0.031	0.024
April (up to the Latest Practicable Date)	0.028	0.021

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases only pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the applicable laws of Hong Kong and the Articles of Association.

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

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power by the Directors to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Great Match International Limited, which is wholly owned by Mr. Choi Yun Chor, held 818,156,014 Shares (approximately 74.86% of the total issued Shares). Assuming full exercise of the Repurchase Mandate by the Company, the percentage shareholding of Great Match International Limited in the Company would be increased to approximately 83.18%. Such increase: (i) would not give rise to an obligation on the part of Great Match International Limited to make a mandatory offer under Rule 26 of the Takeovers Code; and (ii) would result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent as may result in a public shareholding of less than the prescribed percentage of 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting:

Mr. Tai Kwok Keung Kenny

Position and experience

Mr. Tai, aged 63, has been an executive director of the Company since 10 October 2019. Mr. Tai started his career with his expertise in the information technology department in Hong Kong at the Bank of China Group in the 1980s. Since 2014, he is the general manager of Gold Companion international Limited, a trading company of lifestyle fast-moving consumer goods, and since 2006, the director of the Realway International (Phil.) Co. Rp., managing over 100 employees in Hong Kong and the Philippines. Mr. Tai obtained a bachelor of electronic and communication engineering from the De La Salle University, the Philippines in 1985. Mr. Tai is appointed as the deputy manager of the executive committee of The Fukienese Association Limited (香港福建同鄉會).

Length of services and director's emoluments

Mr. Tai has entered into a letter of appointment with the Company as an executive Director with no fixed term of service with the Company and subject to retirement by rotation and re-election of his directorship in the Company as set in the Articles of Association. Pursuant to the letter of appointment entered into between Mr. Tai and the Company, Mr. Tai is entitled to an annual salary of HK\$120,000 based on his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions.

Relationship

As far as the Directors are aware, Mr. Tai does not have any relationship with any other Directors, senior management, substantial Shareholders, or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Tai was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Other information and matters that need to be disclosed to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Tai to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Tai that need to be brought to the attention of the Shareholders.

Ms. Lai Cheuk Yu Cherrie***Position and experience***

Ms. Lai, aged 44, obtained a Master's degree in Civil Engineering from University College London, United Kingdom in 2004 and was qualified as a solicitor in England and Wales in 2013. In 2016, Ms. Lai was also qualified as a solicitor in Hong Kong. Ms. Lai has more than 16 years' management experience in the construction and engineering industry, both as a civil engineer and qualified legal practitioner, including project management, project planning and implementation, financing and resourcing, litigation, dispute resolution, contracts and corporate governance. Ms. Lai has held the position of senior legal manager at Hongkong Land Limited since 2022 and has previously held the position of legal counsel of SUEZ NWS Limited between 2016 to 2021, legal counsel at Gammon Construction Limited from 2015 to 2016 and legal counsel at Ove Arup & Partners Hong Kong Limited from 2012 to 2015. Ms. Lai has also held a position of senior engineer at Mouchel Limited and graduated engineer of Halcrow Group Limited, United Kingdom before she returned to Hong Kong.

Length of services and directors' emoluments

Ms. Lai has entered into a letter of appointment with the Company as an independent non-executive Director which is for a term of three years commencing from 11 October 2019 and renewed on 11 October 2022 and subject to retirement by rotation and re-election of her directorship in the Company as set in the Articles of Association. Pursuant to the letter of appointment entered between Ms. Lai and the Company, Ms. Lai is entitled to a director's fee of HK\$120,000 per annum based on the prevailing market conditions, the financial position of the Company, her qualification, experience and level of responsibilities undertaken.

Relationship

As far as the Directors are aware, Ms. Lai does not have any relationship with any other Directors, senior management, substantial Shareholders, or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Lai was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Other information and matters that need to be disclosed to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms. Lai to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Lai that need to be brought to the attention of the Shareholders.

Mr. Huang Xiangyang***Position and experience***

Mr. Huang, aged 70, is currently a senior consultant of Intewig & Partners. He has over 40 years of experience in Chinese law, particularly in the fields of intellectual property law and economic and trade law. Mr. Huang is a Chinese patent agent and holds qualifications as a German patent attorney. From 30 December 2016 to 11 June 2019, Mr. Huang served as a non-executive director of the Company. Prior to joining the Company in 2016, Mr. Huang was employed by, among others, China Patent Agent (HK) Ltd and Paul Hastings.

Length of services and director's emoluments

Mr. Huang has entered into a letter of appointment with the Company as an independent non-executive Director which is for a term of three years commencing from 29 July 2022 and subject to retirement by rotation and re-election of his directorship in the Company as set in the Articles of Association. Pursuant to the letter of appointment entered between Mr. Huang and the Company, Mr. Huang is entitled to a director's fee of HK\$120,000 per annum based on the prevailing market conditions, the financial position of the Company, his qualification, experience and level of responsibilities undertaken.

Relationship

As far as the Directors are aware, Mr. Huang does not have any relationship with any other Directors, senior management, substantial Shareholders, or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Huang is interested in 1,500,000 shares of the Company, representing approximately 0.14% of the entire issued share capital of the Company.

Other information and matters that need to be disclosed to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Huang to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders.

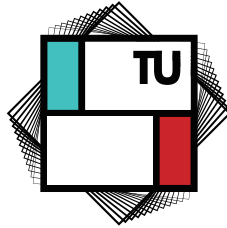
Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand poll voting on all resolutions put to the vote of the Annual General Meeting pursuant to Article 68(a) of the Articles of Association.

On a poll, pursuant to Article 73 of the Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares and to the provisions of the Articles of Association, every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or proxy, shall have one vote for every Share of which he/she/it is the holder.

The poll voting slip will be distributed to Shareholders or their proxies or authorised representatives upon registration of attendance at the Annual General Meeting. Shareholders who want to cast all their votes entitled may mark a “✓” in either the “FOR” or “AGAINST” box corresponding to the resolution to indicate whether he/she/it supports that resolution. For Shareholders who do not want to use all their votes or want to split votes in casting a particular resolution shall indicate the number of votes cast on a particular resolution in the “FOR” or “AGAINST” box, where appropriate, but the total votes cast must not exceed his/her/its entitled votes, or otherwise, the voting slip will be spoiled and the Shareholder’s vote will not be counted.

After closing the poll, the poll results will be subject to scrutiny by a scrutineer appointed for such purpose and will be published in a corporate announcement to be posted on the websites of Stock Exchange and of the Company.

NOTICE OF ANNUAL GENERAL MEETING



TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Times Universal Group Holdings Limited (the “**Company**”) will be held at Room 3002, 30/F., Workington Tower, 78 Bonham Strand, Sheung Wan, Hong Kong on Thursday, 5 June 2025 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

As Ordinary Business

1. To receive and adopt the audited consolidated financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2024.
2. To re-elect the following persons as directors of the Company, each as a separate resolution:
 - (a) Mr. Tai Kwok Keung Kenny;
 - (b) Ms. Lai Cheuk Yu Cherrie; and
 - (c) Mr. Huang Xiangyang.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint Asian Alliance (HK) CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

5. To consider as special business and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions:

(I) “**THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements or options (including warrants, bonds and debentures convertible into shares in the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the total number of shares so allotted, issued and dealt with pursuant to the general mandate herein, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) exercise of any share option pursuant to any share option scheme or similar arrangement for the time being adopted, (iii) an issue of shares in the Company upon the exercise of the subscription or conversion rights attaching to any warrants or convertible notes which may be issued by the Company or any of its subsidiaries, or (iv) any scrip dividend pursuant to the articles of association of the Company from time to time, shall not exceed the aggregate of (aa) 20% of the total number of shares of the Company in issue as at the date of passing of this resolution and (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of shares of the Company in issue on the date of the passing of this resolution), and the said mandate shall be limited accordingly; and

- (b) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Hong Kong or by the articles of association of the Company to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members of the Company 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(II) “**THAT:**

- (a) a general mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or 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, provided that the total number of shares so repurchased shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution, and the said mandate shall be limited accordingly; and
- (b) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Hong Kong or by the articles of association of the Company to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

(III) “**THAT:**

conditional upon the passing of ordinary resolutions nos.5(I) and 5(II) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares pursuant to ordinary resolution no.5(I) set out in the notice convening this meeting, be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution no.5(II) set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution.”

By order of the Board
Times Universal Group Holdings Limited
CHOI Yun Chor
Chairman and Executive Director

Hong Kong, 30 April 2025

Registered office:
Room 3002, 30/F.
Workington Tower
78 Bonham Strand
Sheung Wan
Hong Kong

Notes:

1. A member entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or more proxies (who must be individuals) to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the above 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. 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 deposited at the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the above meeting (i.e. Tuesday, 3 June 2025 at 10:30 a.m.) (or any adjournment thereof). Completion and return of the form of proxy shall not preclude members from subsequently attending and voting in person at the meeting or any adjourned meeting should member(s) so desire and in such event, the form of proxy will be deemed to be revoked.
4. The register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. To be entitled to attend the meeting, shareholders of the Company must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 30 May 2025 for registration.

NOTICE OF ANNUAL GENERAL MEETING

5. As at the date hereof, the executive Directors are Mr. CHOI Yun Chor, Mr. CHEN Jian, Mr. TAI Kwok Keung, Kenny and Ms. HUNG Wang Kai Grace; and the independent non-executive Directors are Ms. LAI Cheuk Yu Cherrie, Mr. HUANG Xiangyang and Mr. NGOK Ho Wai.
6. If Typhoon Signal No. 8 or above, or “extreme conditions” caused by super typhoons, or a “black” rainstorm warning is in effect any time and remains in force 2 hours before the time of the above meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.timesuniversal.com and on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify the Shareholders of the date, time and place of the rescheduled meeting.