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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in Kingdom Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# KINGDOM

## KINGDOM HOLDINGS LIMITED

### 金達控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 528)

### RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the Annual General Meeting to be held at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 24 May 2019 at 3:30 p.m. is set out on pages 18 to 23 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.kingdom-china.com>). Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong 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. not later than 3:30 p.m. on Wednesday, 22 May 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

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

24 April 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 24 May 2019 at 3:30 p.m. and notice of which is set out on pages 18 to 23 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)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Kingdom Holdings Limited (金達控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“General Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities not exceeding the sum of 20% of the total number of issued Shares as at the date of passing of the relevant resolutions, and the number of Shares bought back by the Company (if any) pursuant to the Share Buy-back Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	12 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each of the Company
“Share Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares in issue up to a maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolutions

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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# KINGDOM

## KINGDOM HOLDINGS LIMITED

金達控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 528)**

*Executive Directors:*

Mr. REN Weiming (*Chairman*)

Mr. SHEN Yueming

Mr. ZHANG Hongwen

Ms. SHEN Hong

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Non-executive Director:*

Mr. NGAN Kam Wai Albert

*Principal Place of Business*

*in Hong Kong:*

Level 54

Hopewell Centre

183 Queen's Road East

Hong Kong

*Independent Non-executive Directors:*

Mr. LAU Ying Kit

Mr. LO Kwong Shun Wilson

Mr. YAN Jianmiao

24 April 2019

*To: The Shareholders*

Dear Sirs or Madams

**RENEWAL OF  
GENERAL MANDATES TO ISSUE SHARES AND  
TO BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and to provide you with information regarding certain resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against those resolutions at the Annual General Meeting.

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## LETTER FROM THE BOARD

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At the Annual General Meeting, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the renewal of the General Mandate and the Share Buy-back Mandate; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Share Buy-back Mandate; and (iii) the re-election of retiring Directors.

### **RENEWAL OF GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES**

At the annual general meeting of the Company held on 25 May 2018, ordinary resolutions were passed granting general mandates to the Directors (i) to allot and issue Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolutions, and (ii) to buy back Shares up to 10% of the total number of issued Shares as at the date of passing of the relevant resolutions. Such general mandates will expire at the conclusion of the forthcoming Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing the resolution. The General Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. Based on 629,678,000 Shares in issue as at the Latest Practicable Date and assuming no change to the number of issued Shares prior to the date of the Annual General Meeting, the Directors will be authorised to allot, issue and deal with up to 125,935,600 Shares under the General Mandate;

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## LETTER FROM THE BOARD

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- (b) to grant the Share Buy-back Mandate to the Directors to exercise all powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under such Share Buy-back Mandate, the maximum number of Shares that the Company may be bought back shall not exceed 10% of the total number of issued Shares as at the date of passing the resolution. As at the Latest Practicable Date, the number of Shares in issue is 629,678,000 Shares. The Share Buy-back Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. Subject to the passing of the proposed ordinary resolution approving the granting of the Share Buy-back Mandate and assuming no change to the total number of issued Shares prior to the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 62,967,800 Shares, being 10% of the total number of issued Shares as at the date of passing of the resolution in relation thereof; and
- (c) subject to the passing of the aforesaid ordinary resolutions of the General Mandate and the Share Buy-back Mandate, to extend the total number of Shares to be issued and allotted under the General Mandate by an additional number representing such number of Shares bought back under the Share Buy-back Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution to renew the grant of the Share Buy-back Mandate at the Annual General Meeting.

### RE-ELECTION OF DIRECTORS

In accordance with Articles 87 and 88 of the Articles of Association, each of Mr. REN Weiming, Mr. ZHANG Hongwen and Mr. LO Kwong Shun Wilson will retire from office of Directors by rotation at the Annual General Meeting, and being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. REN Weiming and Mr. ZHANG Hongwen as executive Directors, and Mr. LO Kwong Shun Wilson as independent non-executive Director.



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## LETTER FROM THE BOARD

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Mr. Lo Kwong Shun Wilson will be serving as an independent non-executive Director for nine years in May 2019 since his appointment on 17 May 2010. Pursuant to Code Provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, (a) having served the Company for more than nine years could be relevant to the determination of an independent non-executive director's independence and (b) if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, the rotation and re-election of Mr. Lo shall be approved by Shareholders by way of separate resolution at the Annual General Meeting.

Mr. Lo has extensive experience in the corporate finance field. His participations in the Board bring independent judgments on issues relating to the Group's corporate finance, accounts, internal controls, nominations of directors, conflicts of interests and other management matters. The Board considered the re-election of Mr. Lo as an independent non-executive Director can safeguard the interests of the Shareholders.

The Board has received from Mr. Lo a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules, and noted that Mr. Lo has not engaged in any executive management of the Group. Taking into consideration of his independent scope of works in the past years, the Directors consider Mr. Lo to be independent under the Listing Rules despite the fact that he will be serving the Company for more than nine years in May 2019 and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity, if he is re-elected at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid Independent Non-executive Director who is/are due to retire at the Annual General Meeting.

The biographical details of such retiring Directors as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

The Company will convene the Annual General Meeting at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 24 May 2019 at 3:30 p.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the Annual General Meeting as set out on pages 18 to 23 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 3:30 p.m. on Wednesday, 22 May 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. At the Annual General Meeting, the chairman of the Annual General Meeting will therefore demand for a poll for every resolution put to vote at the Annual General Meeting pursuant to Article 66 of the Articles of Association. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that (i) the renewal of the General Mandate and the Share Buy-back Mandate; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Share Buy-back Mandate; and (iii) the re-election of retiring Directors are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By Order of the Board  
**Mr. REN Weiming**  
*Chairman*

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Share Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:*

**1. SHARES IN ISSUE**

As at the Latest Practicable Date, there was a total of 629,678,000 Shares in issue. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued, allotted, bought back or cancelled during the period from the Latest Practicable Date to the Annual General Meeting, the Company will be allowed under the Share Buy-back Mandate to buy-back a maximum of 62,967,800 Shares, being 10% of the total number of Shares in issue of the Company as at the date of the passing of the relevant resolution.

**2. REASONS FOR SHARE BUY-BACK**

The Directors have no present intention to buy back any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy back will benefit the Company and the Shareholders as a whole.

As compared with the financial position of the Company as at 31 December 2018 (as disclosed in its latest audited financial statements for the year ended 31 December 2018), the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed buy-back were to be carried out in full during the proposed buy-back period. In the circumstances, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

**3. FUNDING OF SHARE BUY-BACK**

The Company is empowered by its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share buy-back may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Law, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either the profits or subject to the Companies Law, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-back by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled.

**4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Share Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Share Buy-back Mandate is granted by the Shareholders.

**5. UNDERTAKING OF THE DIRECTORS**

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 buy back Shares pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

**6. EFFECT OF TAKEOVERS CODE**

A buy-back of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Ren Weiming, the chairman of the Company, and Kingdom Investment Holdings Limited, a controlling Shareholder and a company beneficially owned as to approximately 76.38% by Mr. Ren Weiming, hold approximately 50.01% and 48.09% of the total number of issued Shares of the Company respectively. In the event that the Directors exercise in full the power to buy back the Shares which is proposed to be granted pursuant to the Share Buy-back Mandate, the shareholding of Mr. Ren Weiming and Kingdom Investment Holdings Limited would be increased to approximately 55.56% and 53.43% of the then total number of issued Shares of the Company, respectively, and such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. However, the Company has no intention to exercise the Share Buy-back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the total number of issued Shares of the Company.

**7. SHARE BUY-BACKS BY THE COMPANY**

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**8. SHARE PRICES**

During the period from 1 April 2018 to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	0.98	0.90
May	1.04	0.94
June	1.01	0.92
July	1.10	0.88
August	1.00	0.90
September	1.25	0.92
October	1.35	1.17
November	1.38	1.20
December	1.35	1.25
<b>2019</b>		
January	1.37	1.18
February	1.35	1.26
March	1.45	1.27
April (up to the Latest Practicable Date)	1.72	1.45

*The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:*

**REN WEIMING (任維明)**

Mr. Ren Weiming (任維明), aged 59, is the chairman of the Group and an executive Director. Mr. Ren is responsible for the overall management of the Group and making decisions on the business development strategy of the Group. Mr. Ren has worked in the silk and textile industry since 1979. He has been the chairman and general manager of Zhejiang Kingdom Creative Co., Ltd.\* (浙江金達創業股份有限公司) (“**Kingdom Creative**”), a company which is owned as to 67.12% by Mr. Ren since 2000. Mr. Ren started to engage in the linen yarn manufacturing business through Haiyan Ziwei Flax Co., Ltd.\* (海鹽紫薇亞麻有限公司) in December 2001 as its director. He joined the Group in March 2003 when the first operating member of the Group, Zhejiang Jinyuan Flax Co., Ltd.\* (浙江金元亞麻有限公司) (“**Zhejiang Jinyuan**”) was established. Mr. Ren is a director of all subsidiaries of the Group except Zhaosu Jindi Flax Co., Ltd.\* (昭蘇金地亞麻有限公司) (“**Zhaosu Jindi**”). He obtained various awards including National Township Entrepreneur awarded by the Ministry of Agriculture of the PRC, National Excellent Young Factory Manager and Zhejiang Provincial Excellent Entrepreneur. He was representative of the 9th and 10th National People’s Congress of Zhejiang Province. Mr. Ren is currently the vice president of China Bast and Leaf Fibers Textile Association and the vice-president of The Hong Kong General Chamber of Textiles Ltd. He is also a director of Kingdom Investment Holdings Limited (“**Kingdom Investment**”) with discloseable interests in the shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO. Mr. Ren is also a director of Bank of Jiaxing Co., Ltd.\* (嘉興銀行股份有限公司), Zhejiang Jinxiu Jiangnan Silk Co., Ltd.\* (浙江錦綉江南絲綢有限公司) (“**Jinxiu Jiangnan**”) and Huitong Financial Leasing (Shanghai) Co., Ltd.\* (滙通融資租賃(上海)有限公司) (“**Huitong**”).

As at the Latest Practicable Date, Mr. Ren, together with Kingdom Investment, a controlling Shareholder and a company beneficially owned as to approximately 76.38% by Mr. Ren, was interested in 311,572,000 Shares.

Mr. Ren has not been appointed for a specific term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Ren is entitled to a director’s remuneration of RMB1,500,000 per annum, and entitled to share a discretionary bonus with other executive directors calculated at 5% of any extra profit exceeding RMB100,000,000 based on the audited financial statements of the Company for the year ended 31 December 2018, which is determined with reference to the remuneration benchmark in the industry and the prevailing market conditions.



Save as disclosed above, Mr. Ren (i) has no other relationship with any Director, senior management or substantial or controlling Shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

**ZHANG HONGWEN (張鴻文)**

Mr. Zhang Hongwen (張鴻文), aged 52, is an executive Director. Mr. Zhang is the director of Zhejiang Jinyuan, Jiangsu Jinyuan Flax Co., Ltd.\* (江蘇金元亞麻有限公司), Zhejiang Jinda Flax Co., Ltd.\* (浙江金達亞麻有限公司) and Zhaosu Jindi. He is also a director of Kingdom Creative, Jinxiu Jiangnan, Huitong, Zhejiang Yuyuan Photovoltaic Co., Ltd.\* (浙江昱源光伏有限公司) and Mega East Investment Limited. Before joining the Group in 2003, Mr. Zhang was the assistant to the general manager and the head of capital clearing division of Kingdom Creative from 2000 to 2002.

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

Save as disclosed above, Mr. Zhang (i) has no other relationship with any Director, senior management or substantial or controlling Shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Mr. Zhang has not been appointed for a specific term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Zhang is entitled to a director's remuneration of RMB750,000 per annum, and entitled to share a discretionary bonus with other executive directors calculated at 5% of any extra profit exceeding RMB100,000,000 based on the audited financial statements of the Company for the year ended 31 December 2018, at the discretion of the Chairman of the Board, which is determined with reference to the remuneration benchmark in the industry and the prevailing market conditions.

**LO KWONG SHUN WILSON (羅廣信)**

Mr. Lo Kwong Shun Wilson (羅廣信), aged 45, is an independent non-executive Director. Mr. Lo has more than 10 years of working experience in investment banking and advising on corporate finance. Mr. Lo is currently a deputy general manager of Guotai Junan Capital Limited. Mr. Lo is also an independent non-executive director of Raymond Industrial Limited (Stock Code: 229), a company listed on the Main Board of the Stock Exchange. Mr. Lo also has three years of experience in the field of auditing and accounting. Mr. Lo is a member of the American Institute of Certified Public Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He obtained his bachelor's degree in commerce from the University of British Columbia in Canada in 1995. He joined the Group in May 2010.

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

Mr. Lo will be serving as an independent non-executive Director for nine years in May 2019 since his appointment on 17 May 2010. Pursuant to code provision A.4.3 of the CG Code, if an independent non-executive director has served the Company for more than nine years, his/her appointment could be relevant to the determination of his/her independence, and his/her further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, the rotation and re-election of Mr. Lo shall be approved by shareholders by way of separate resolution at the annual general meeting of the Company.

Mr. Lo has extensive experience in the corporate finance field. His participations in the Board bring independent judgments on issues relating to the Group's corporate finance, accounts, internal controls, nominations of directors, conflicts of interests and other management matters. The Board considered the re-election of Mr. Lo as an independent non-executive Director can safeguard the interests of the Shareholders.

The Board has received from Mr. Lo a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules, and noted that Mr. Lo has not engaged in any executive management of the Group.

Taking into consideration his independent scope of works in the past years, the Directors consider Mr. Lo to be independent under the Listing Rules despite the fact that he will be serving the Company for more than nine years in May 2019, and his background especially his corporate finance experience would complement and enhance the diversity of the Board.

Mr. Lo will retire as an independent non-executive Director, being eligible, offer himself for re-election by way of a separate resolution at the Annual General Meeting.

Save as disclosed above, Mr. Lo (i) has no other relationship with any Director, senior management or substantial or controlling Shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Mr. Lo has entered into a service agreement with the Company for a term of three years commencing from 1 January 2019 and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. He is entitled to a director's fee of HK\$10,000 per month which is determined with reference to the remuneration benchmark in the industry and the prevailing market conditions.

#### **Others**

There is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

*\* For identification purpose only*

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## NOTICE OF ANNUAL GENERAL MEETING

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# KINGDOM

## KINGDOM HOLDINGS LIMITED

金達控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 528)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Kingdom Holdings Limited (the “**Company**”) will be held at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 24 May 2019 at 3:30 p.m. for the following purposes:

#### ORDINARY BUSINESS

To consider and if thought fit, approve the following resolutions (with or without modification) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2018;
2. To declare a final dividend of HK\$0.06 per ordinary share of the Company for the year ended 31 December 2018;
3. To re-elect Mr. REN Weiming as executive Director;
4. To re-elect Mr. ZHANG Hongwen as executive Director;
5. To re-elect Mr. LO Kwong Shun Wilson as independent non-executive Director;
6. To authorize the Board to fix the remuneration of Directors;
7. To re-appoint Ernst & Young as Auditors to hold office until the conclusion of the next annual general meeting and to authorise the board of Directors to fix their remuneration;

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### SPECIAL BUSINESS

8. To consider and, if thought fit, pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, 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 of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation gives to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation and subdivision shall be the same; and the said approval shall be limited accordingly; and

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- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong).”;

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution (with or without modification) of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation and subdivision shall be the same; and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting.”; and

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10. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 8 and 9 above, the general mandate to the Directors pursuant to resolution no. 8 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 9, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution.”

By Order of the Board  
**Mr. REN Weiming**  
*Chairman*

Hong Kong, 24 April 2019

*Notes:*

- (1) All resolutions at the meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (3) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (4) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 3:30 p.m. on Wednesday, 22 May 2019) or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.



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- (5) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from 17 May 2019 to 24 May 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 16 May 2019.
- (6) For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from 5 June 2019 to 6 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 4 June 2019.
- (7) Shareholders of the Company whose names appear on the register of members of the Company on 24 May 2019 are entitled to attend and vote at the Annual General Meeting or any adjourned meetings, and shareholders whose names appear on the register of members of the Company on 6 June 2019 are entitled to the proposed final dividend.
- (8) References to time and dates in this circular are to Hong Kong time and dates.

*As at the date of this notice, the executive Directors of the Company are Mr. REN Weiming, Mr. SHEN Yueming, Mr. ZHANG Hongwen and Ms. SHEN Hong; the non-executive Director of the Company is Mr. NGAN Kam Wai Albert; and the independent non-executive Directors of the Company are Mr. LAU Ying Kit, Mr. LO Kwong Shun Wilson and Mr. YAN Jianmiao.*