

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

If you have sold or transferred all your shares in King's Flair International (Holdings) Limited (the "Company"), you should at once hand this circular 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 the transferee.

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.



King's Flair International (Holdings) Limited

科勁國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6822)

PROPOSALS INVOLVING GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 28th June 2019 at 3:00 p.m. (the "Annual General Meeting") is set out on pages 13 to 17 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. 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.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	4
General mandates to issue and repurchase Shares	5
Re-election of retiring Directors	6
Annual General Meeting	6
Recommendation	7
Appendix I – Explanatory Statement	8
Appendix II – Particulars of retiring Directors	11
Notice of Annual General Meeting	13

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 28 June 2019 at 3:00 p.m., the notice of which is set out on pages 13 to 17 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“City Concord”	City Concord Limited, a company incorporated in the British Virgin Islands, whose entire issued shares are wholly and beneficially owned by Mr. Wong
“close associate(s)”	has the same meaning as defined in the Listing Rules
“Companies Law”	The Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	King’s Flair International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“Controlling Shareholder(s)”	has the same meaning as defined in the Listing Rules
“core connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“First Concord”	First Concord Limited, a company incorporated in the British Virgin Islands, whose issued shares are beneficially owned as to 60% by Mr. Wong and the remaining 40% by Ms. Cheng Rebecca Hew Hong, a Controlling Shareholder of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

DEFINITIONS

“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 to exercise all powers of the Company to allot and issue Shares with an aggregate nominal value not exceeding 20% of the issued share capital of the Company as at the date of approval of such mandate, and subject to the passing of the Repurchase Mandate, as increased by the number of Shares repurchased under the Repurchase Mandate
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Wong”	Mr. Wong Siu Wah, the Chairman, an Executive Director and a Controlling Shareholder of the Company
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares with an aggregate nominal value not exceeding 10% of the issued share capital of the Company as at the date of approval of such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning as defined in the Listing Rules

DEFINITIONS

“Takeovers Code”

the Hong Kong Code on Takeovers and Mergers

“%”

per cent.



King's Flair International (Holdings) Limited
科勁國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6822)

Executive Directors:

Mr. Wong Siu Wah (*Chairman and Chief Executive Officer*)
Ms. Wong Fook Chi

Independent Non-Executive Directors:

Dr. Lau Kin Tak
Mr. Anthony Graeme Michaels
Ms. Leung Wai Ling, Wylie

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

12th Floor
Yardley Commercial Building
3 Connaught Road West
Hong Kong

25 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the Annual General Meeting for, among other things, (i) the grant of the Issue Mandate and the Repurchase Mandate and (ii) the re-election of retiring Directors.

The purpose of this circular is to (i) provide you with details of the Issue Mandate and the Repurchase Mandate, (ii) set out an explanatory statement regarding the Repurchase Mandate as required under the Listing Rules, (iii) provide you with information regarding the re-election of retiring Directors and (iv) give you notice of Annual General Meeting.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The Directors wish to propose ordinary resolutions at the Annual General Meeting to grant to the Directors general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed resolution for the grant of the Issue Mandate; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed resolution for the grant of the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 700,000,000 Shares. Subject to the passing of the proposed resolutions for the grant of the Issue Mandate at the Annual General Meeting and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed to issue a maximum of 140,000,000 Shares under the Issue Mandate. In addition, subject to the passing of the Repurchase Mandate at the Annual General Meeting and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed to repurchase a maximum of 70,000,000 Shares under the Repurchase Mandate. There is no present intention for issuance of any Shares pursuant to the Issue Mandate and repurchase of any Shares pursuant to the Repurchase Mandate.

In addition, if the Repurchase Mandate is granted, the Issue Mandate will be extended by the nominal value of the Shares repurchased under the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules containing information regarding the Repurchase Mandate is set out in appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the Annual General Meeting.

The authority conferred on the Directors by the Issue Mandate and the Repurchase Mandate would continue in force until 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 law or the Articles of Association to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84(1) of the Articles of Association, Dr. Lau Kin Tak (“Dr. Lau”) and Mr. Anthony Graeme Michaels (“Mr. Michaels”) are due to retire from office by rotation at the Annual General Meeting and they, being eligible, offer themselves for re-election at the Annual General Meeting.

The Company, having reviewed the composition of the Board, considered Dr. Lau and Mr. Michaels suitable for re-election in line with the approach as set out in the nomination policy and the board diversity policy of the Company. Both Dr. Lau and Mr. Michaels have substantial board experience and good understandings of the Group’s operations. They have contributed significantly to helping the Company achieve high standard of corporate governance and have contributed to the diversity of the Board by bringing their professional experience and their independent opinions to the Company.

Both Dr. Lau and Mr. Michaels were not involved in the day-to-day management of the Company, did not have any family ties with other Directors or senior management of the Company and the Company is not aware of any circumstance which would interfere with the exercise of their professional judgment. Each of them has also given an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules to the Company. Based on the above, the Board believes that each of Dr. Lau and Mr. Michaels has the character, integrity and experience to fulfill the role of an independent non-executive Director and, if re-elected, will continue to make significant contribution to the Company.

Biographical details of the retiring Directors are set out in appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 28 June 2019 at 3:00 p.m. is set out on pages 13 to 17 of this circular for the purpose of considering and, if thought fit, passing with or without amendments the resolutions set out therein.

In order to establish entitlements to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 24 June 2019 to Friday, 28 June 2019, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 21 June 2019.

LETTER FROM THE BOARD

You will find enclosed a form of proxy for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. 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.

To the best of the knowledge, information and belief of the Directors having made reasonable enquiries, none of the Shareholders is required to abstain from voting at the Annual General Meeting under the Articles of Association and/or the Listing Rules.

RECOMMENDATION

The Directors believe that all 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. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions.

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Wong Siu Wah
Chairman and Executive Director

This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association of the Company and the Articles of Association, the applicable laws and regulations of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, any repurchases by the Company may be made out of profits or share premium of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, subject to the Companies Law, out of capital. Any premium payable on a repurchase over the par value of the Shares to be purchased must be provided for out of profits, share premium or, subject to the Companies Law, out of the capital of the Company.

On the basis of the financial position of the Group as at 31 December 2018 as disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2018 and taking into account of the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position disclosed in the audited financial statements.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing ratio which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 700,000,000 Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate at the Annual General Meeting and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and

the Annual General Meeting, the Company would be allowed to repurchase a maximum of 70,000,000 Shares under the Repurchase Mandate.

4. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or the earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum of association of the Company and the Articles of Association.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, First Concord and City Concord held 105,000,000 Shares and 420,000,000 Shares respectively, representing 15% and 60% of the issued share capital of the Company respectively. First Concord is beneficially owned as to 60% by Mr. Wong and 40% by Ms. Cheng Rebecca Hew Hong, and City Concord is wholly and beneficially owned by Mr. Wong. First Concord and City Concord held 525,000,000 Shares in aggregate representing 75% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the aggregate shareholding interest of the First Concord and City Concord would be increased to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to any general offer obligation under the Takeovers Code as the existing aggregate shareholding of First Concord and City Concord already exceeds 50% of the issued share capital of the Company. Nevertheless, the Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such an extent which will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the Listing Rules.

Save as aforesaid and as at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

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 Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the previous six months (whether on the Stock Exchange or otherwise) up to and including the Latest Practicable Date.

9. SHARE PRICE

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

	Share prices (per Share)	
	Highest HK\$	Lowest HK\$
2018		
April	1.19	1.16
May	1.35	1.24
June	1.45	1.30
July	1.39	1.19
August	1.48	1.24
September	1.41	1.29
October	1.34	1.30
November	1.34	1.30
December	1.47	1.31
2019		
January	1.47	1.36
February	1.78	1.41
March	1.79	1.42
April (up to and including the Latest Practicable Date)	1.57	1.42

The biographical and other details of the retiring Directors standing for re-election at the Annual General Meeting are set out below:

(i) Dr. Lau Kin Tak (“Dr. Lau”)

Aged 50, was appointed as an independent non-executive Director on 22 December 2014. Dr. Lau is currently a Pro-Vice-Chancellor (Research Performance and Development) of Swinburne University of Technology, Australia. Dr. Lau has over 20 years of experience in the mechanical engineering academic field gained from the Hong Kong Polytechnic University and has 3 years of experience as a craft apprentice in the Hong Kong Aircraft Engineering Company Limited (Stock Exchange stock code: 0044) which engages in aircraft engineering and maintenance business. Dr. Lau is an International Vice President and a Trustee Board member of the Institution of Mechanical Engineers; a fellow of Engineers Australia; a fellow of the Institution of Materials, Minerals and Mining; a fellow of the Institution of Engineering Designers; a fellow of the Hong Kong Institution of Engineers; a fellow of the Royal Aeronautical Society; a member of European Academy of Sciences and a member of European Academy of Sciences and Arts. In 2001, Dr. Lau was awarded a doctor of philosophy (PhD) by the Hong Kong Polytechnic University. In 1997 and 1996, Dr. Lau obtained a master degree and a bachelor degree, respectively, of engineering in aerospace engineering in the Royal Melbourne Institute of Technology in Australia.

Dr. Lau is the Chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Board. Save as disclosed herein, Dr. Lau does not hold any positions with the Company and other members of the Group.

Dr. Lau has entered into a service contract with the Company for an initial term of three years commencing from 22 December 2017 and subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Either party has the right to give not less than three months’ written notice to terminate the service contract. Dr. Lau is entitled to an annual remuneration of approximately HK\$171,000, which is determined with reference to his duties and responsibilities with the Company and the prevailing market conditions and subject to annual review by the remuneration committee of the Board.

(ii) Mr. Anthony Graeme Michaels (“Mr. Michaels”)

Mr. Michaels, aged 75, was appointed as an independent non-executive Director on 22 December 2014. Mr. Michaels has 36 years of combined industry experience gained from DKSH Australia Pty Ltd. (“DKSH Australia”) and its former entities Zyliss Australia Pty Ltd. and United Housewares Pty Ltd. During his service in DKSH Australia, it was a subsidiary of DKSH Holding AG (Ltd) (“DKSH”) which was a company listed on the SIX Swiss Exchange, and which primarily engaged in the provision of market expansion services with a focus on Asia. During Mr. Michaels’ service, DKSH Australia carried a variety of international brands in lifestyle and luxury categories, including but not limited to Zwilling JA Henckels, Zyliss, Staub, Cole & Mason, Culinare, Microplane, Marcato, Contigo, Tala, Cuisena, Progressive, Jamie Oliver and Metaltex. Mr. Michaels was Managing Director of the Consumer Goods Business Units of DKSH Australia and New Zealand. Mr. Michaels retired from DKSH Australia in July 2012.

Mr. Michaels is a member of the audit committee, the remuneration committee and the nomination committee of the Board. Save as disclosed herein, Mr. Michaels does not hold any positions with the Company and other members of the Group.

Mr. Michaels has entered into a service contract with the Company for an initial term of three years commencing from 22 December 2017 and subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Articles of Association. Either party has the right to give not less than three months' written notice to terminate the service contract. Mr. Michaels is entitled to an annual remuneration of approximately HK\$171,000, which is subject to annual review by the remuneration committee of the Board.

As at the Latest Practicable Date, Dr. Lau and Mr. Michaels do not have any interest in Shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Dr. Lau and Mr. Michaels do not have any relationship with any Directors, senior management or substantial or Controlling Shareholders of the Company and did not hold any other directorship in any listed companies in the three years immediately preceding to the Latest Practicable Date.

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Dr. Lau and Mr. Michaels at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING



King's Flair International (Holdings) Limited **科勁國際(控股)有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6822)

NOTICE IS HEREBY GIVEN that an annual general meeting of King's Flair International (Holdings) Limited (the "Company") will be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 28 June 2019 at 3:00 p.m. (or any adjournment thereof) for the purpose of transacting the following business and considering and passing, with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements, the directors' report and the auditors' report for the year ended 31 December 2018.
2. To declare a final dividend of HK6.0 cents per share for the year ended 31 December 2018.
3.
 - (a) To re-elect Dr. Lau Kin Tak as an independent non-executive director of the Company;
 - (b) To re-elect Mr. Anthony Graeme Michaels as an independent non-executive director of the Company; and
 - (c) To authorise the board of directors to fix the directors' remuneration.
4. To re-appoint BDO Limited as auditors of the Company and to authorise the board of directors to fix its remuneration.
5. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and securities convertible into shares of the

NOTICE OF ANNUAL GENERAL MEETING

Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and securities convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not in total exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of 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 the applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to overseas shareholders or fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and 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 and the requirements of The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above 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 repurchase its shares at a price determined by the Directors;
- (C) the aggregate nominal amount of the shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not in total exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of 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 the applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the ordinary resolution nos. 5 and 6 set out in the notice convening this meeting, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no.6 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no.5 as set out in the notice convening this meeting.”

By Order of the Board
King's Flair International (Holdings) Limited
Wong Siu Wah
Chairman and Executive Director

Hong Kong, 25 April 2019

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*
12th Floor
Yardley Commercial Building
3 Connaught Road West
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. *Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. In addition, a proxy shall be entitled to exercise the same powers on behalf of a member which is a corporation and for which he acts as proxy as such member could exercise if it were an individual member.*
2. *The instrument appointing a proxy must be signed in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.*
3. *To be valid, the instrument appointing a proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof shall be deposited at the branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting (or any adjournment thereof). Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting (or any adjournment thereof).*
4. *In order to establish entitlements to attend and vote at the annual general meeting, the register of members of the Company will be closed from Monday, 24 June 2019 to Friday, 28 June 2019, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be entitled to attend and vote at the annual general meeting, all transfers of shares of the Company accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 21 June 2019.*
5. *In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy or by representative, 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. Several executors or administrators of a deceased member in whose name any share stands shall for such purpose be deemed joint holders thereof.*
6. *In cases of inconsistency, the English text of this notice and the accompanying form of proxy shall prevail over their respective Chinese translation.*

As at the date of this notice, the board of directors of the Company comprised two executive directors, namely, Mr. Wong Siu Wah (Chairman and Chief Executive Officer) and Ms. Wong Fook Chi; and three independent non-executive directors, namely, Dr. Lau Kin Tak, Mr. Anthony Graeme Michaels and Ms. Leung Wai Ling, Wylie.