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**If you have sold or transferred** all your shares in K2 F&B 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, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**K2 F&B HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 2108)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of K2 F&B Holdings Limited to be held at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Friday, 28 June 2019 at 10 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 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 ([www.fuchangroup.com](http://www.fuchangroup.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10 a.m. on Wednesday, 26 June 2019 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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## DEFINITIONS

*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 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Friday, 28 June 2019 at 10 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	K2 F&B Holdings Limited, a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 15 to 16 of this circular
“Latest Practicable Date”	6 May 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company

## DEFINITIONS

“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 14 to 15 of this circular
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

**LETTER FROM THE BOARD**

**K2 F&B HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 2108)**

*Executive Directors:*

Mr. Chu Chee Keong (Zhu Zhiqiang)  
*(Chairman and Chief Executive Officer)*  
Ms. Leow Poh Hoon (Liao Baoyun)

*Non-executive Director:*

Ms. Chu Pek Si (Zhu Peishi)

*Independent Non-executive Directors:*

Mr. Wong Loke Tan  
Mr. Loh Eu Tse Derek  
Mr. Mah Seong Kung

*Registered Office:*

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

*Head Office:*

83 Genting Lane  
#08-00  
Genting Building  
Singapore 349568

*Principal Place of Business in Hong Kong:*

Unit 3708, 37/F  
Tower Two Lippo Centre  
No. 89 Queensway  
Hong Kong

14 May 2019

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 28 June 2019.

## LETTER FROM THE BOARD

### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with the Articles of Association, Mr. Chu Chee Keong (Zhu Zhiqiang), Ms. Leow Poh Hoon (Liao Baoyun), Ms. Chu Pek Si (Zhu Peishi), Mr. Wong Loke Tan, Mr. Loh Eu Tse Derek, Mr. Mah Seong Kung shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

By written resolutions passed by the sole Shareholder on 1 February 2019, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 14 to 15 of this circular (i.e. a total of 80,000,000 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

By written resolutions passed by the sole Shareholder on 1 February 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 15 to 16 of this circular (i.e. a total of 160,000,000 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

## LETTER FROM THE BOARD

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.fuchangroup.com](http://www.fuchangroup.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10 a.m. on Wednesday, 26 June 2019 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Mr. Chu Chee Keong (Zhu Zhiqiang)**  
*Chairman*

<b>APPENDIX I     DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**(1) Mr. Chu Chee Keong (Zhu Zhiqiang)**

Mr. Chu Chee Keong (朱志強) (“Mr. Chu”), aged 47, is the Chairman of the Board, Chief Executive Officer, an Executive Director, a member of the remuneration committee (“Remuneration Committee”) and internal control compliance committee (“Internal Control Compliance Committee”) of our Company. He is also the founder of our Group and has been serving as a director of Fu Chan F&B Pte. Ltd. since 2004. He was redesignated as an executive Director and appointed as the chairman of our Board and chief executive officer of our Group on 30 August 2018. He is primarily responsible for the overall strategic planning, management and operation of our Group.

Mr. Chu is an entrepreneur. Mr. Chu has over 16 years of experience in the food and beverage industry. Since May 1993, Mr. Chu has been the sole proprietor of E Teng What Fisheries, a business that is principally engaged in wholesale import and export and retail of fishes, and he was primarily responsible for the overall management of the business. Since July 2002, Mr. Chu has been working in Fu Chan Food Paradise, a sole-proprietor business that is principally engaged in food and beverage.

Save for being the spouse of Ms. Leow Poh Hoon and the father of Ms. Chu Pek Si, Mr. Chu does not have any relationship with other Directors and senior management.

There is no information which is discloseable nor is/was Mr. Chu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chu that need to be brought to the attention of the Shareholders.

**(2) Ms. Leow Poh Hoon (Liao Baoyun)**

Ms. Leow Poh Hoon (廖宝云) (“Ms. Leow”), aged 48, is an Executive Director of our Company. She joined our Group in January 2004 as operations manager. She was appointed as a director of Fu Chan F&B Group Pte. Ltd. in April 2010. She was appointed as an executive Director on 30 August 2018. She is primarily responsible for the day-to-day operation, budget and strategic planning and administration of our Group.

Ms. Leow has over 16 years of experience in the food and beverage industry. Prior to joining our Group, from October 1992 to July 2000, Ms. Leow worked in E Teng What Fisheries as an operation assistant, being primarily responsible for operation of business. Since April 2003, Ms. Leow began working in Fu Chan Food Paradise together with Mr. Chu, being primarily responsible for operation of business. Ms. Leow has been an operations manager of Fu Chan F&B Pte. Ltd. since its incorporation in January 2004.

Save for being the spouse of Mr. Chu and the mother of Ms. Chu Pek Si, Ms. Leow does not have any relationship with other Directors and senior management.



<b>APPENDIX I     DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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There is no information which is discloseable nor is/was Ms. Leow involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Leow that need to be brought to the attention of the Shareholders.

**(3) Ms. Chu Pek Si (Zhu Peishi)**

Ms. Chu Pek Si (朱佩诗) (“Ms. Chu”), aged 22, is a Non-executive Director of our Company. She was appointed as our Non-executive Director on 30 August 2018. Ms. Chu is the daughter of Mr. Chu and Ms. Leow. She is responsible for providing strategic advice to our Group.

Ms. Chu joined our Group in December 2012 and worked as an administrative assistant until June 2017 during which she was responsible for providing administrative support to the business operations and assisting daily operation and co-ordination of the food centres and food street. Ms. Chu rejoined our Group in April 2018 and has been working as a part-time administrative assistant of our Group where she is mainly responsible for payrolls and operations.

Ms. Chu obtained a Certificate in Supervise Construction Work in Workplace Safety and Health (formerly known as Building Construction Supervisors Safety Course) and a Diploma in Civil Engineering with Business, in January 2015 and March 2016, both from Singapore Polytechnic respectively. She is currently pursuing a Bachelor’s Degree in Engineering with Honours in Civil Engineering at the Singapore Institute of Technology.

There is no information which is discloseable nor is/was Ms. Chu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Chu that need to be brought to the attention of the Shareholders.

**(4) Mr. Wong Loke Tan**

Mr. Wong Loke Tan (“Mr. Wong”), aged 63, is an Independent Non-executive Director, the chairman of the nomination committee (“Nomination Committee”), a member of the audit committee (“Audit Committee”) and a member of the Remuneration Committee of our Company. He was appointed as our Independent Non-executive Director on 1 February 2019. He is responsible for providing independent judgment on issues of policy, accountability, resources and standards of conduct.

Mr. Wong has over 30 years of banking experience. His experience and expertise span across syndicated loans, project financing, structured trade financing and mergers and acquisitions. Before joining our Group, Mr. Wong worked in various international banks including OCBC Bank where he worked from 1989 to 2003 and was responsible for handling various portfolios of corporate clients. From July 2003 to his retirement in June 2016, he worked at Maybank, with his last position held as Senior Vice President and Head of

<b>APPENDIX I     DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Singapore Main Branch Business Centre in the bank's commercial banking unit, where he built a strong SME portfolio consisting of many established players in their respective industries in Singapore.

Mr. Wong is the non-executive independent director of Union Steel Holdings Limited (Main Board of Singapore Stock Exchange, Stock Code: BLA.SI), Adventus Holdings Limited (Catalist Market of Singapore Stock Exchange, Stock Code: 5EF.SI) and Koyo International Limited (Catalist Market of Singapore Stock Exchange, Stock Code: KOYO.SI).

Mr. Wong is dedicated to contribute to civic organisations such as the Saint Gabriel's School Management Committee. In 2013, he was awarded the Bronze Medallion Service Award by the Ministry of Education of Singapore in recognition of his contributions and services.

Mr. Wong obtained his Master of Business Administration degree from Brunel University London in the United Kingdom in May 1996. He later obtained an Executive Diploma in Directorship from the Singapore Management University and the Singapore Institute of Directors in March 2013.

There is no information which is discloseable nor is/was Mr. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

**(5) Mr. Loh Eu Tse Derek**

Mr. Loh Eu Tse Derek (盧有志) ("Mr. Loh"), aged 52, is an Independent Non-executive Director, the chairman of the Remuneration Committee and the Internal Control Compliance Committee, a member of the Audit Committee and a member of the Nomination Committee of our Company. He was appointed as our Independent Non-executive Director on 1 February 2019. He is responsible for providing independent judgment on issues of policy, accountability, resources and standard of conduct.

Mr. Loh is a practising lawyer in Singapore. He graduated from the University of Cambridge in the United Kingdom in June 1990. He then obtained his Postgraduate Practical Course in Law Certificate from the Board of Legal Education in Singapore in December 1992. Mr. Loh was admitted as a fellow of the Singapore Institute of Arbitrators in August 2011 and was appointed as an adjudicator of the Singapore Mediation Centre in April 2016. Mr. Loh joined his current firm, TSMP Law Corporation, in September 2001, where he is currently a partner. His practice is focused on construction and engineering law.

Mr. Loh is a non-executive independent director of Vibrant Group Limited (Main Board of Singapore Stock Exchange, Stock Code: BIP.SI), Adventus Holdings Limited (Catalist Market of Singapore Stock Exchange, Stock Code: 5EF.SI), and DISA Limited (Catalist market of Singapore Stock Exchange, Stock Code: 532.SI). He is also an independent non-executive director of Vietnam Enterprise Investments Limited (London Stock Exchange, Stock Code: VEIL) and Federal International (2000) Limited (Main Board of Singapore Stock

<b>APPENDIX I     DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Exchange, Stock Code: BDU.SI). He was an independent non-executive director of Metech International Limited (Catalist market of Singapore Stock Exchange, Stock Code: QGI.SI) from November 2011 to November 2018.

There is no information which is discloseable nor is/was Mr. Loh involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Loh that need to be brought to the attention of the Shareholders.

**(6) Mr. Mah Seong Kung**

Mr. Mah Seong Kung (马雄刚) (“Mr. Mah”), aged 51, is an Independent Non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of our Company. He was appointed as our Independent Non-executive Director on 1 February 2019. He is responsible for providing independent judgment on issues of policy, accountability, resources and standard of conduct.

Before joining our Group, Mr. Mah has had over 20 years of experience in investment and corporate finance advisory. Mr. Mah started his career in KPMG Peat Marwick (now known as KPMG) in Singapore and worked with the firm from June 1991 to November 1994 with his last position as audit senior, carrying out the planning control and co-ordination of audit assignments allocated to him. From September 1994 to November 1997, Mr. Mah then joined the corporate planning department of United Overseas Bank Limited and in November 1997 he worked as an investment manager at Transpac Capital Pte. Ltd., a venture capital and private equity firm. From November 2000 to October 2003, Mr. Mah worked as the general manager at TMC Education Corporation Limited (formerly known as TMC International Holdings Limited) whose issuer name has now changed to Global Dragon Limited (stock code: 586.SI) in the Singapore Stock Exchange. Afterwards, from November 2003 to July 2009, he joined Omega Capital Pte. Ltd., a licensed capital market advisory firm where he was responsible for business development, supervision and execution of corporate finance projects including initial public offerings and was promoted to the position of executive director.

In December 2012, Mr. Mah joined Sum Cheong Global Pte. Ltd. as a director where he assisted in developing its food commercial hub in Dongguan, PRC and establishing a food trading platform. Later, in January 2016, he joined as a director (designate) of Biztrack Consultants Pte Ltd which is a nominated adviser of the National Stock Exchange of Australia.

Mr. Mah obtained his Bachelor’s Degree of Accountancy from the National University of Singapore in July 1991. Mr. Mah was admitted as a chartered accountant in Singapore by the Institute of Singapore Chartered Accountants in July 2013.

Mr. Mah is the Director of I M Quarries Limited (National Stock Exchange of Australia, Stock Code: NSX.IM1) and an Independent Non-Executive Director of Mecurius Capital Investment Limited (Catalist Market of Singapore Stock Exchange, Stock Code: MERC. SI).

<b>APPENDIX I     DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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There is no information which is discloseable nor is/was Mr. Mah involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Mah that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 800,000,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 80,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

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

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

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

The company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF SHARE BUY-BACK**

There might be a material adverse impact on the working capital or gearing position 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 2018) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 6 March 2019 (the date of listing of the Shares on the Stock Exchange) (the “**Listing Date**”) up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
March, 2019 ( <i>since the Listing Date</i> )	0.670	0.380
April, 2019	0.420	0.330
May, 2019 ( <i>up to the Latest Practicable Date</i> )	0.330	0.285

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

**7. TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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 the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder’s interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Strong Oriental Limited, the substantial shareholders of the Company, was interested in 600,000,000 Shares representing approximately 75% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Strong Oriental Limited would be increased to approximately 83.33% of the issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**8. SHARE BUY-BACK MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

## NOTICE OF ANNUAL GENERAL MEETING

### **K2 F&B HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 2108)**

Notice is hereby given that the Annual General Meeting of K2 F&B Holdings Limited (the “**Company**”) will be held at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Friday, 28 June 2019 at 10 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2018.
2.
  - (a) To re-elect Mr. Chu Chee Keong (Zhu Zhiqiang) as an Executive Director of the Company.
  - (b) To re-elect Ms. Leow Poh Hoon (Liao Baoyun) as an Executive Director of the Company.
  - (c) To re-elect Ms. Chu Pek Si (Zhu Peishi) as a Non-executive Director of the Company.
  - (d) To re-elect Mr. Wong Loke Tan as an Independent Non-executive Director of the Company.
  - (e) To re-elect Mr. Loh Eu Tse Derek as an Independent Non-executive Director of the Company.
  - (f) To re-elect Mr. Mah Seong Kung as an Independent Non-executive Director of the Company.
  - (g) To authorize the Board of Directors to fix the respective Directors’ remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as auditors and to authorize the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;



## NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
  - (c) 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 an ordinary resolution of the shareholders in general meeting.”
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:
- “THAT:
- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
  - (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme 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 of 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 at the date immediately before and after such consolidation or subdivision shall be the same; 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 an ordinary resolution of the shareholders in general meeting.

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

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

“THAT conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board  
**Mr. Chu Chee Keong (Zhu Zhiqiang)**  
*Chairman*

Hong Kong, 14 May 2019

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating 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 of Hong Kong Limited (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. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order 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 certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 10 a.m. on Wednesday, 26 June 2019 (Hong Kong time)) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, 25 June 2019 to Friday, 28 June 2019, both dates 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 branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2019.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company.
6. References to time and dates in this notice are to Hong Kong time and dates.

<b>NOTICE OF ANNUAL GENERAL MEETING</b>
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As at the date of this announcement, the directors of the Company are:

*Executive Directors:*

Mr. Chu Chee Keong (Zhu Zhiqiang)

Ms. Leow Poh Hoon (Liao Baoyun)

*Non-executive Director:*

Ms. Chu Pek Si (Zhu Peishi)

*Independent non-executive Directors:*

Mr. Wong Loke Tan

Mr. Loh Eu Tse Derek

Mr. Mah Seong Kung