

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Miricor Enterprises Holdings Limited

卓珈控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1827)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES AND RE-ELECTION OF THE RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Miricor Enterprises Holdings Limited to be held at SPRG office, 2401-2, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 20 September 2019 at 4:00 p.m. is set out on pages 11 to 14 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The address of Tricor Investor Services Limited is currently at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. With effect from 11 July 2019, Tricor Investor Services Limited will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

8 July 2019

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at SPRG office, 2401–2, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 20 September 2019 at 4:00 p.m.
“Articles of Association”	the articles of association of the Company adopted on 19 December 2016 and as amended from time to time
“Board”	the board of Directors
“Company”	Miricor Enterprises Holdings Limited (卓珈控股集團有限公司), a company incorporated in the Cayman Islands on 6 July 2016 as an exempted company with limited liability, the Shares of which are listed on GEM and transferred to Main Board of the Stock Exchange on 18 February 2019
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	27 June 2019, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	The Rules Governing the Listing of Securities on Main Board of the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	registered holder(s) of the Shares
“Share Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Issue Mandate
“Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD

Miricor Enterprises Holdings Limited

卓 珈 控 股 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1827)

Executive Directors:

Ms. LAI Ka Yee Gigi

(Chairlady and Chief Executive Officer)

Mr. MA Ting Wai Barry

Independent Non-executive Directors:

Mr. CHENG Fu Kwok David

Mr. CHENG Yuk Wo

Mr. LI Wai Kwan

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Headquarters and principal place of
business in Hong Kong:*

Room 1605, 16th Floor

Leighton Centre

77 Leighton Road

Causeway Bay

Hong Kong

8 July 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the granting to the Directors of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of retiring Directors; and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

SHARE ISSUE MANDATE

On 21 September 2018, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the resolution approving the Share Issue Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 80,000,000 Shares representing not more than 20% of the issued share capital of the Company as at the Latest Practicable Date.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 4 and 6 respectively of the notice of the AGM.

SHARE REPURCHASE MANDATE

On 21 September 2018, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the resolution approving the Share Repurchase Mandate, assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing the Repurchase Resolution will be 40,000,000 Shares representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

An explanatory statement as required under Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

The Share Issue Mandate and the Share Repurchase Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held or until the date upon which such authority is revoked or varied by ordinary resolution by the Shareholders in general meeting, whichever is earlier.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises five Directors, namely Ms. LAI Ka Yee Gigi, Mr. MA Ting Wai Barry, Mr. CHENG Fu Kwok David, Mr. CHENG Yuk Wo and Mr. LI Wai Kwan.

In accordance with the Articles 83(3) and 84 of the Articles of Association, Mr. MA Ting Wai Barry and Mr. CHENG Fu Kwok David will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Biographical details of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

At the AGM, ordinary resolutions will be proposed to approve the Share Issue Mandate, the Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of retiring Directors. The notice of the AGM is set out on pages 11 to 14 of this circular.

VOTING BY WAY OF POLL

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. The chairlady of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 66 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the AGM.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. The address of Tricor Investor Services Limited is currently at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. With effect from 11 July 2019, Tricor Investor Services Limited will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish.

RECOMMENDATION

The Directors believe that the granting of the Share Issue Mandate and the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of the retiring Directors are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

By order of the Board
Miricor Enterprises Holdings Limited
LAI Ka Yee Gigi
Chairlady

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution.

1. EXERCISE OF THE SHARE REPURCHASE MANDATE

Exercise in full of the Share Repurchase Mandate, on the basis of 400,000,000 Shares in issue at the Latest Practicable Date, would result in up to 40,000,000 Shares (which will be fully paid and represent 10% of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association and the Companies Laws of the Cayman Islands and any the applicable laws and regulations. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase 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 prevailing from time to time.

4. GENERAL

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 financial statements contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have

a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors have undertaken to the Stock Exchange that, so far as the relevant regulations and law may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of the Association and all applicable laws of the Cayman Islands in force from time to time.

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is exercised.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the shares with voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, 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 interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate.

As at the Latest Practicable Date, Ms. LAI Ka Yee Gigi and Mr. MA Ting Keung, Patrick, the spouse of Ms. LAI Ka Yee Gigi, through Sunny Bright Group Holdings Limited, a company which is directly owned at to 50% by Ms. LAI Ka Yee Gigi and 50% by Mr. MA Ting Keung, Patrick, were beneficially interested in 275,000,000 Shares, representing approximately 68.75% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the shareholding of Ms. LAI Ka Yee Gigi and Mr. MA Ting Keung, Patrick would be increased to approximately 76.39% of the issued share capital of the Company. In the opinion of the Directors, such an increase would contravene the requirement under the Listing Rules that at least 25% of the Shares must be held by the public.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in takeover obligations.

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public shareholding. In any event, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

5. SHARES PURCHASED BY THE COMPANY

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

6. SHARE PRICES

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

	Shares	
	Highest Traded Price <i>HK\$</i>	Lowest Traded Price <i>HK\$</i>
2018		
June	2.60	1.60
July	2.09	1.72
August	1.98	1.73
September	1.81	1.50
October	1.66	1.40
November	1.89	1.40
December	1.90	1.66
2019		
January	2.09	1.70
February	2.28	1.75
March	1.80	1.42
April	1.54	1.30
May	1.52	1.29
June (up to the Latest Practicable Date)	1.57	1.28

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

Mr. MA Ting Wai Barry (馬庭偉), aged 53, is an executive Director and our Group's IT and business development director and is principally responsible for overseeing the Group's business expansion and the development and maintenance of IT systems in relation to our Group's business operations. Mr. Ma was appointed as a Director on 25 July 2016 and was re-designated as the executive Director on 19 December 2016.

Mr. Ma is actively involved in developing the IT infrastructure of the Group, integrating different departments with the IT platforms, with a view to enhance operation efficiency. He also performs a vital role in monitoring and evaluating the Group's business and strategic planning.

Mr. Ma graduated from the University of Southern California with a Bachelor of Science degree in Computer Science, with extensive experience gained from oversea and in the Greater China region, ranging from technical to the sales and marketing function of multinational companies including companies from Fortune 500. He is an entrepreneur with extensive experience in direct investments and business development, bringing to the Group his sound know-how in strategic planning. Mr. Ma is the brother-in-law of Mrs. Gigi Ma.

Save as disclosed above, Mr. Ma has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Ma did not have any interest in Share within the meaning of Part XV of the SFO.

Mr. Ma entered into a service agreement with the Company for an initial fixed term of 3 years from 10 January 2017, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service agreement, he is not entitled to any monthly salary or director's fee. He is entitled to receive discretionary bonuses, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance, qualifications and experience.

Save as disclosed above, Mr. Ma has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. CHENG Fu Kwok David (鄭輔國), aged 70, was appointed as an independent non-executive director on 19 December 2016. He is also a member of audit committee and nomination committee. Mr. Cheng graduated from the University of Hong Kong in November 1975 with a Bachelor Degree in Social Sciences. He has extensive experience in banking, corporate finance and shipfinance. Mr. Cheng has retired from the Head of Shipfinance in the

Shipfinance Department of Credit Agricole CIB with effective from 1 May 2014 and was the Senior Advisor to the Global Shipping Group of that bank from June 2014 to June 2016. He is now the Honorary Chairman of Credit Agricole Asia Shipfinance Limited. Credit Agricole CIB and Credit Agricole Asia Shipfinance Limited are third parties independent of the Company and not connected persons of the Company. Mr. Cheng was a member of the Working Group on Transportation under the Hong Kong Economic Development Commission, a member of Hong Kong Maritime and Port Board, and the chairman of the Promotion and External Relations Committee of the Maritime and Port Board till March 2018. In May 2015, Mr. Cheng was conferred the Distinction of “Chevalier de l’Ordre National du Mérite” by the French Government. Mr. Cheng has been an independent non-executive director of Singamas Container Holdings Limited (Stock Code: 716) since 1 November 2012. He is the Hon Treasurer of the Hong Kong Maritime Museum from 2016.

Save as disclosed above, Mr. Cheng has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Cheng has given his written annual independence to the Company and the nomination committee had assessed and reviewed it based on the independence criteria as set out in rule 3.13 of the Listing Rules. He does not have any other relationships with any Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. Cheng in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group’s affairs. The Board considers him to be independent.

The Board is of the view that Mr. Cheng is beneficial to the Board with his extensive experience in banking, corporate finance and shipfinance and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board and diversity.

Mr. Cheng entered into a letter of appointment with the Company for an initial fixed term of 3 years from 10 January 2017, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, he is now entitled to a director’s fee of HK\$204,000 per annum which is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance, qualifications and experience.

As at the Latest Practicable Date, Mr. Cheng did not have any interest in the Shares within the meaning of Part XV of the SFO and has not held any other position with any members of the Group.

Save as disclosed above, Mr. Cheng has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

Miricor Enterprises Holdings Limited

卓 珈 控 股 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1827)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Miricor Enterprises Holdings Limited (the “**Company**”) will be held at SPRG office, 2401–2, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 20 September 2019 at 4:00 p.m. for the following purposes:

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

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements for the year ended 31 March 2019 and the report of the directors and the independent auditor’s report.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (i) to re-elect Mr. MA Ting Wai Barry as an Executive Director; and
 - (ii) to re-elect Mr. CHENG Fu Kwok David as an independent non-executive Director;
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of Directors.
3. To re-appoint Ernst & Young as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.
4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 unissued shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, or (v) any specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose 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 the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this resolution; and

NOTICE OF ANNUAL 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 fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the 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 of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the total number of shares of the Company in issue which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of a number representing the total number of Shares repurchased by the Company pursuant to ordinary resolution no. 5 above, provided that such extended number of shares shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution).”

By Order of the Board
Miricor Enterprises Holdings Limited
LAI Ka Yee Gigi
Chairlady

Hong Kong, 8 July 2019

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The address of Tricor Investor Services Limited is currently at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong. With effect from 11 July 2019, Tricor Investor Services Limited will change its address to Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.
3. The register of members of the Company will be closed from Tuesday, 17 September 2019 to Friday, 20 September 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited no later than 4:30 p.m. on Monday, 16 September 2019. The address of Tricor Investor Services Limited is currently at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong. With effect from 11 July 2019, Tricor Investor Services Limited will change its address to Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.
4. With regard to resolutions no. 2(a)(i) and (ii) set out in this notice, details of the retiring Directors are set out in Appendix II to the circular of the Company dated 8 July 2019.
5. In connection with the proposed repurchase mandate under ordinary resolution no. 5, an explanatory statement as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 8 July 2019
6. As at the date of this notice, the Board comprises two executive Directors, namely, Ms. LAI Ka Yee Gigi and Mr. MA Ting Wai Barry and three independent non-executive Directors, namely, Mr. CHENG Fu Kwok David, Mr. CHENG Yuk Wo and Mr. LI Wai Kwan.