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

If you have sold or transferred all your shares in **New Century Group Hong Kong Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, other licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**New Century Group Hong Kong Limited****新世紀集團香港有限公司****(Incorporated in Bermuda with limited liability)***(Stock Code: 234)**

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

A notice convening an annual general meeting of New Century Group Hong Kong Limited to be held at Plaza 1 & 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 24 September 2019 at 10:00 a.m. is set out on pages 13 to 16 of this circular.

If you are not able to attend the annual general meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's principal place of business in Hong Kong at Unit 3808, 38th Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the annual general meeting (i.e. not later than 10:00 a.m. on Sunday, 22 September 2019 (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof if you so wish.

18 July 2019

* *For identification purpose only*

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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 Plaza 1 & 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 24 September 2019 at 10:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“Company”	New Century Group Hong Kong Limited, a company incorporated under the laws of Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Companies Act”	the Companies Act 1981 of Bermuda
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	12 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares on terms as set out in the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares(s) of HK\$0.0025 each in the share capital of the Company

DEFINITIONS

“Share Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with Shares on terms as set out in the notice of the Annual General Meeting
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



New Century Group Hong Kong Limited

新世紀集團香港有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 234)

Executive Directors:

Mr. Ng Wee Keat (*Chairman*)

Ms. Sio Ion Kuan (*Deputy Chairman*)

Ms. Ng Siew Lang, Linda (*Chief Operating Officer*)

Ms. Lilian Ng

Ms. Chen Ka Chee

Mr. Yu Wai Man

Independent Non-executive Directors:

Mr. Cheung Chun Kwok

Mr. Kwan Kai Kin, Kenneth

Mr. Ho Yau Ming

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Unit 3808, 38th Floor

West Tower, Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

18 July 2019

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with details regarding the proposals involving (i) the re-election of the retiring Directors; (ii) the Share Issue Mandate; and (iii) the Repurchase Mandate, and to give you the notice of the Annual General Meeting.

* For identification purpose only

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-laws 87(1) and 87(2), Mr. Ng Wee Keat, Ms. Sio Ion Kuan and Ms. Lilian Ng will retire by rotation at the forthcoming Annual General Meeting and, being eligible, will offer themselves for re-election.

Details of the retiring Directors proposed to be re-elected as required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 21 August 2018, a general mandate was granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares up to a total nominal value not exceeding 20% of the total issued share capital of the Company as at the date of passing the relevant ordinary resolution in relation to such general mandate. Such general mandate will lapse at the conclusion of the forthcoming Annual General Meeting. The Directors propose to seek your approval of the Share Issue Mandate to be proposed at the Annual General Meeting by way of an ordinary resolution.

In order to give flexibility to the Directors to issue Shares in the event that it is in the interests of the Company and its Shareholders to do so, approval will be sought at the Annual General Meeting (i) to grant the Directors a general mandate to allot, issue and deal with Shares up to a total nominal value not exceeding 20% of the total issued share capital of the Company as at the date of passing the ordinary resolution in relation to the Share Issue Mandate; and (ii) for adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of Shares repurchased by the Company after the granting of the general mandate to repurchase up to a maximum of 10% of the total issued share capital of the Company as at the date of passing the ordinary resolution in relation to the Repurchase Mandate.

As at the Latest Practicable Date, the total issued share capital of the Company comprised 5,780,368,705 Shares. Subject to the passing of the relevant ordinary resolution to approve the general mandate to issue Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Share Issue Mandate to issue and allot a maximum of 1,156,073,741 Shares.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 21 August 2018, a general mandate was also given to the Directors to exercise the powers of the Company to repurchase Shares up to a total nominal value not exceeding 10% of the total issued share capital of the Company as at the date of passing the relevant ordinary resolution in relation to such mandate. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting.

LETTER FROM THE BOARD

An ordinary resolution will therefore be proposed at the Annual General Meeting to grant the Directors authority to repurchase Shares up to a total nominal value not exceeding 10% of the total issued share capital of the Company as at the date of passing the relevant resolution in relation to the Repurchase Mandate.

As at the Latest Practicable Date, the total issued share capital of the Company comprised 5,780,368,705 Shares. Subject to the passing of the relevant ordinary resolution to approve the general mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to purchase a maximum of 578,036,870 Shares.

An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

On pages 13 to 16 of this circular, you will find the notice of the Annual General Meeting setting out the relevant resolutions which will be proposed to approve the re-election of the retiring Directors, the Share Issue Mandate and the Repurchase Mandate.

LISTING RULES REQUIREMENT

According to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll.

ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is enclosed herewith. If you are not able to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Company's principal place of business in Hong Kong at Unit 3808, 38th Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on Sunday, 22 September 2019 (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe the resolutions (including the resolutions for the re-election of the retiring Directors, the Share Issue Mandate and the Repurchase Mandate) as set out in the notice of the Annual General Meeting are all in the interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the resolutions set out in the notice of the Annual General Meeting.

GENERAL INFORMATION

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

Yours faithfully,
On behalf of the Board
Ng Wee Keat
Chairman

The following are the particulars of the retiring Directors proposed for re-election at the Annual General Meeting.

Mr. Ng Wee Keat *Chairman of the Company and the Nomination Committee and member of the Remuneration Committee*

Aged 42. Mr. Ng joined the Company as an executive Director in January 2003 and was appointed as the chief executive officer of the Company in April 2004. Mr. Ng was re-designated from the chief executive officer to the chairman of the Company in March 2012. Mr. Ng also holds directorship in various members of the Group since January 2003. Mr. Ng graduated from Indiana University with a Bachelor of Arts degree in Economics. Mr. Ng is a director of Huang Worldwide Holding Limited (“HWHL”), the immediate holding company of New Century Investment Pacific Limited (“NCIPL”), which is the controlling shareholder of the Company. In addition, Mr. Ng is a director of NCIPL. Mr. Ng is a younger brother of Ms. Lilian Ng and an elder brother of Ms. Ng Siew Lang, Linda. Mr. Ng is also a cousin of Ms. Chen Ka Chee. They are all executive Directors. Mr. Ng is a son of Mr. Ng (Huang) Cheow Leng who is the settlor and the trustee of a discretionary trust which holds the entire interest in Huang Group (BVI) Limited, the ultimate holding company of the Company. Mr. Ng did not hold any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Ng had (i) a personal interest of 66,000,000 underlying Shares in respect of share options granted by the Company representing 1.14% of the total issued share capital of the Company; (ii) other interest of 3,556,133,691 Shares held by NCIPL representing 61.52% of the total issued share capital of the Company; and (iii) corporate interest of 308,992,000 Shares held by New Century (Huang’s) Foundation Limited (“NCFL”) representing 5.35% of the total issued share capital of the Company. NCIPL is the controlling shareholder of the Company and ultimately owned by a discretionary trust of which Mr. Ng is one of discretionary beneficiaries. NCFL is a company limited by guarantee being a charitable institution of public character of which Mr. Ng is a member and also a member of its council of management.

There is an employment contract between the Company and Mr. Ng without a specific term but subject to termination with three months’ notice in writing to the other party. Mr. Ng is subject to retirement by rotation and re-election at least once every three years at the annual general meetings in accordance with the Bye-laws. As an executive Director, Mr. Ng is currently entitled to receive a monthly director’s emolument of HK\$126,700 which was approved by the Remuneration Committee of the Company based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Mr. Ng is also entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee of the Company having regard to Mr. Ng’s and the Company’s performance.

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

Ms. Sio Ion Kuan *Deputy Chairman*

Aged 52. Ms. Sio joined the Company as an executive Director in October 2002 and was appointed as the deputy chairman of the Company in October 2004. Ms. Sio also holds directorship in various members of the Group since August 2000. Ms. Sio has over 24 years of extensive management experience in various fields including retailing, property investments, tourism and entertainment. Ms. Sio is a director of HWWL, the immediate holding company of NCIPL, which is the controlling shareholder of the Company. In addition, Ms. Sio is a director of NCIPL. Ms. Sio did not hold any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Ms. Sio had (i) a personal interest of 108,000,000 Shares representing 1.87% of the total issued share capital of the Company which comprised interest in 56,000,000 underlying Shares in respect of share options granted by the Company; (ii) other interest of 3,556,133,691 Shares held by NCIPL representing 61.52% of the total issued share capital of the Company; and (iii) corporate interest of 308,992,000 Shares held by NCFL representing 5.35% of the total issued share capital of the Company. NCIPL is the controlling shareholder of the Company and ultimately owned by a discretionary trust of which Ms. Sio is one of discretionary beneficiaries. NCFL is a company limited by guarantee being a charitable institution of public character of which Ms. Sio is a member and also a member of its council of management.

There is an employment contract between the Company and Ms. Sio without a specific term but subject to termination with three months' notice in writing to the other party. Ms. Sio is subject to retirement by rotation and re-election at least once every three years at the annual general meetings in accordance with the Bye-laws. As an executive Director, Ms. Sio is currently entitled to receive a monthly director's emolument of HK\$126,700 which was approved by the Remuneration Committee of the Company based on her qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Ms. Sio is also entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee of the Company having regard to Ms. Sio's and the Company's performance.

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

Ms. Lilian Ng

Aged 45. Ms. Ng joined the Company as an executive Director in July 2002. Ms. Ng also holds directorship in various members of the Group since September 2002. Ms. Ng graduated from San Francisco State University with a Bachelor's degree in Business Administration. Ms. Ng has extensive experience in hotel management. Ms. Ng is a director of NCIPL, which is the controlling shareholder of the Company. Ms. Ng is the elder sister of Mr. Ng Wee Keat and Ms. Ng Siew Lang, Linda. Ms. Ng is also a cousin of Ms. Chen Ka Chee. They are all executive Directors. Ms. Ng is a daughter of Mr. Ng (Huang) Cheow Leng who is the settlor and the trustee of a discretionary trust which holds the entire interest in Huang Group (BVI) Limited, the ultimate holding company of the Company. Ms. Ng did not hold any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Ms. Ng had (i) a personal interest of 53,000,000 underlying Shares in respect of share options granted by the Company representing 0.92% of the total issued share capital of the Company; (ii) other interest of 3,556,133,691 Shares held by NCIPL representing 61.52% of the total issued share capital of the Company; and (iii) corporate interest of 308,992,000 Shares held by NCFL representing 5.35% of the total issued share capital of the Company. NCIPL is the controlling shareholder of the Company and ultimately owned by a discretionary trust of which Ms. Ng is one of discretionary beneficiaries. NCFL is a company limited by guarantee being a charitable institution of public character of which Ms. Ng is a member and also a member of its council of management.

There is an employment contract between the Company and Ms. Ng without a specific term but subject to termination with three months' notice in writing to the other party. Ms. Ng is subject to retirement by rotation and re-election at least once every three years at the annual general meetings in accordance with the Bye-laws. As an executive Director, Ms. Ng is currently entitled to receive a monthly director's emolument of HK\$74,000 which was approved by the Remuneration Committee of the Company based on her qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Ms. Ng is also entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee of the Company having regard to Ms. Ng's and the Company's performance.

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

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information for Shareholders to consider the Repurchase Mandate.

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 the shares of such company must be fully paid up and all proposed repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by a specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company comprised of 5,780,368,705 Shares.

Subject to the passing of the relevant ordinary resolution to approve the general mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to purchase a maximum of 578,036,870 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Repurchases of Shares made under the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's net assets and/or its earnings per Share and will only be made when the Directors consider that such repurchases will benefit the Company and its Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the applicable laws of Bermuda. The Companies Act 1981 of Bermuda provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or out of funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2019, being the date of its latest published audited accounts. The Directors do not, however, intend to make any repurchase of Shares that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the shares of the Company were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	0.132	0.124
August	0.138	0.128
September	0.131	0.121
October	0.130	0.120
November	0.132	0.122
December	0.135	0.123
2019		
January	0.136	0.123
February	0.138	0.129
March	0.143	0.131
April	0.136	0.124
May	0.126	0.118
June	0.123	0.116
July (up to Latest Practicable Date)	0.127	0.117

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules and all applicable laws of Bermuda and in accordance with the regulations set out in the memorandum of association and bye-laws of the Company.

7. EFFECT OF THE TAKEOVERS CODE

On the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company will increase. Such an increase will be treated as an acquisition and may give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, NCIPL was interested in 3,556,133,691 Shares representing approximately 61.52% of the total issued share capital of the Company. NCIPL is ultimately owned by Huang Group (BVI) Limited which is wholly owned by a discretionary trust, of which Mr. Ng (Huang) Cheow Leng is the settlor and the trustee. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, and assuming there is no change to the share capital of the Company and shareholding of NCIPL between the Latest Practicable Date and the date of such exercise the shareholding of NCIPL in the Company would be increased to approximately 68.36% of the total issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as at the Latest Practicable Date.

Under the Listing Rules, any repurchase of Shares shall not result in the number of Shares held by the public being reduced to less than 25% of Shares then in issue. The Directors do not have any present intention to repurchase Shares to an extent which will result in the amount of Shares held by the public being reduced to less than 25%.

8. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their respective associates (as defined in the Listing Rules), have a present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company.

No connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



New Century Group Hong Kong Limited

新世紀集團香港有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 234)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of New Century Group Hong Kong Limited (the “Company”) will be held at Plaza 1 & 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 24 September 2019 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2019;
2. To declare a final dividend for the year ended 31 March 2019;
3. To re-elect the following retiring directors of the Company:
 - (a) Mr. Ng Wee Keat as an executive director;
 - (b) Ms. Sio Ion Kuan as an executive director; and
 - (c) Ms. Lilian Ng as an executive director;
4. To authorise the board of directors (the “Board”) of the Company to determine the directors’ remuneration;
5. To re-appoint the auditor and to authorise the Board to fix their remuneration;

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

6A. “THAT:

- (i) subject to paragraph 6A(iii) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company 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 power be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph 6A(i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (iii) 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 paragraph 6A(i) above, otherwise than pursuant to a Rights Issue (as defined below) or the exercise of the subscription rights under the share option scheme of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (iv) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (c) the revocation or variation of 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 on the register of members of the Company on fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to and restrictions or obligations under the laws of or the requirements of an recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

6B. “THAT:

- (i) subject to paragraph 6B(ii) below, the exercise by the Directors during the Relevant Period (as defined in resolution 6A(iv) above) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange recognized, for this purpose by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with all applicable laws and requirements, be and is hereby generally and unconditionally approved; and

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate nominal amount of shares of the Company repurchased by the Company pursuant to the approval in paragraph 6B(i) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly.”
7. “**THAT** conditional upon resolutions 6A and 6B set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the power of the Company to allot, issue and deal with additional shares pursuant to resolution 6A above be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution 6B above, provided that such an amount shall not exceed 10 per cent. of the aggregate nominal amount of the total issued share capital of the Company as at the date of passing this resolution.”

By order of the Board
Ng Suet Yi
Company Secretary

Hong Kong, 18 July 2019

Head Office and Principal Place of Business in Hong Kong:

Unit 3808, 38th Floor
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 19 September 2019 to Tuesday, 24 September 2019, both days inclusive, during which period, no transfer of shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 18 September 2019.
2. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed on Wednesday, 2 October 2019 and no transfer of shares will be effected on such date. In order to qualify for the proposed final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, for registration not later than 4:30 p.m. on Monday, 30 September 2019.
3. Any member of the Company 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 of the Company 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 of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.

NOTICE OF ANNUAL GENERAL MEETING

4. The instrument appointing a proxy shall be 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 its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
5. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's principal place of business in Hong Kong at Unit 3808, 38th Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting (i.e. not later than 10:00 a.m. on Sunday, 22 September 2019 (Hong Kong time)) at which the person named in the instrument proposes to vote.
6. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this notice, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive directors.