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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Karrie International Holdings Limited (the “Company”), you should at once hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Karrie International Holdings Limited**

**嘉利國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1050)**

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

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A notice convening the annual general meeting of the Company to be held at Tactic Room II, Strategic Financial Relations Limited, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 23 August 2019 at 4:00 p.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy accompanying the notice of the annual general meeting in accordance with the instructions printed thereon and return it to the Company's principal place of business in Hong Kong at 10th Floor, Southeast Industrial Building, 611–619 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and delivery of the form of proxy shall not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting should they so wish.

\* For identification purposes only

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Tactic Room II, Strategic Financial Relations Limited, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 23 August 2019 at 4:00 p.m.;
“Board”	the board of Directors;
“Board Diversity Policy”	the board diversity policy was adopted on 14 March 2014, which sets out the purpose and principles regarding board diversity for the purpose of achieving the Company’s strategic objectives of balanced diversity at the Board as far as practicable;
“Bye-laws”	the bye-laws of the Company;
“CG Code”	the Corporate Governance Code, as set out in Appendix 14 to the Listing Rules;
“Company”	Karrie International Holdings Limited, a company incorporated in Bermuda with limited liability, whose Shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of the Company;
“General Mandates”	the Issuance Mandate, the Repurchase Mandate and the Top-up Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(a) of the Letter from the Board in this circular;
“Latest Practicable Date”	17 July 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 of Hong Kong Limited (as amended from time to time);

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## DEFINITIONS

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“Nomination Policy”	the nomination policy was adopted on 25 March 2019, which provides the key selection criteria and principles of the Board in making decisions in the appointment and re-appointment of directors and succession planning for directors;
“Options”	the right granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme;
“Repurchase Mandate”	as defined in paragraph 2(b) of the Letter from the Board in this circular;
“Securities and Futures Ordinance”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 24 August 2012;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-Backs;
“Top-up Mandate”	as defined in paragraph 2(c) of the Letter from the Board in this circular; and
“%”	per cent.



**Karrie International Holdings Limited**

**嘉利國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1050)**

*Executive Directors:*

Mr. Ho Cheuk Fai (*Chairman & CEO*)  
Ms. Chan Ming Mui, Silvia  
Mr. Zhao Kai  
Mr. Chan Raymond

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Non-executive Directors:*

Mr. Ho Cheuk Ming (*Deputy Chairman*)  
Mr. Ho Kai Man

*Principal place of business  
in Hong Kong:*

10th Floor  
Southeast Industrial Building  
611–619 Castle Peak Road  
Tsuen Wan, New Territories  
Hong Kong

*Independent Non-executive Directors:*

Mr. So Wai Chun  
Mr. Fong Hoi Shing  
Mr. Yam Chung Shing

24 July 2019

*To the Shareholders*

Dear Sirs or Madams,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) granting of the General Mandates to the Directors; (ii) re-electing the retiring Directors, and to give Shareholders the notice of the Annual General Meeting.

\* For identification purposes only

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 24 August 2018, approval was given by Shareholders for the granting of, *inter alia*, general mandates to the Directors to (i) repurchase Shares on the Stock Exchange up to 10% of the number of issued Shares of the Company as at the date of passing of the relevant resolution; and (ii) allot and issue Shares not exceeding 20% of the number of issued Shares of the Company as at the date of passing of the relevant resolution. In accordance with the terms of the approval, these general mandates will expire on 23 August 2019 upon the conclusion of the forthcoming Annual General Meeting.

To keep in line with current corporate practice of the Company, the grant of fresh general mandates for the same purpose is being sought from Shareholders and ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of general mandates to the Directors:

- (a) to allot, issue or deal with Shares of not exceeding 20% of the number of issued Shares of the Company on the date of passing of such resolution (the “**Issuance Mandate**”). As at the Latest Practicable Date, the total number of issued Shares was 1,991,833,200 Shares. Assuming that there is no issuance of Shares or any repurchase of Shares from the Latest Practicable Date up to the date of the Annual General Meeting, up to a maximum of 398,366,640 Shares representing 20% of the total number of issued Shares of the Company as at the date of the Annual General Meeting may be issued under the Issuance Mandate;
- (b) to purchase Shares on the Stock Exchange of up to 10% of the number of issued Shares of the Company on the date of passing of such resolution (the “**Repurchase Mandate**”). As at the Latest Practicable Date, the total number of issued Shares was 1,991,833,200 Shares. Assuming that there is no issuance of Shares or any repurchase of Shares from the Latest Practicable Date up to the date of the Annual General Meeting, up to a maximum of 199,183,320 Shares representing 10% of the total number of issued Shares of the Company as at the date of the Annual General Meeting may be repurchased by the Company under the Repurchase Mandate; and
- (c) to extend the Issuance Mandate by an amount representing the number of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (the “**Top-up Mandate**”).

The General Mandates will continue in force 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 any applicable law or the Bye-laws to be held; and (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in the above resolutions. The existing mandates granted to the Directors to issue and to repurchase Shares shall expire at the conclusion of the Annual General Meeting. With reference to the Issuance Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

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## LETTER FROM THE BOARD

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In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

### 3. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Bye-law 87(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation provided that the chairman of the Board and/or the managing director of the Company shall not, whilst holding their office, be subject to retirement by rotation or be taken into account in determining the number of directors to retire each year.

In addition, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years according to Code Provision A.4.2 of the CG Code.

Therefore, Messrs. So Wai Chun, Fong Hoi Shing and Yam Chung Shing will retire from office by rotation at the Annual General Meeting.

Each of Mr. So Wai Chun and Mr. Fong Hoi Shing has served in the Company for more than 9 years as an independent non-executive Director. Code Provision A.4.3 of the CG Code provides that serving more than 9 years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. The papers to shareholders accompanying that resolution should include the reasons why the board believes he is still independent and should be elected. Pursuant to Rule 3.13 of the Listing Rules, each of the independent non-executive Directors, including the retiring Directors (namely Mr. So Wai Chun and Mr. Fong Hoi Shing), has provided an annual confirmation: (i) that he complies with each of the independence criteria referred to in Rule 3.13(1) to (8) of the Listing Rules; and (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in Rule 1.01 of the Listing Rules) of the Company. Mr. So and Mr. Fong have not engaged in any executive management of the Group. Taking into consideration his independent scope of work in the past years, the Board considers that each of Mr. So and Mr. Fong continues to be independent under these independence criteria and has proved to be capable of efficiently exercising independent judgment. The Board believes that Mr. So's and Mr. Fong's continued tenure bring considerable stability to the Board and the Board has benefited greatly from the presence of Mr. So and Mr. Fong who have provided valuable insight into the Group.

Brief biographical details of the above Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

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

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, this 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 or authority must be deposited at the Company's principal place of business in Hong Kong at 10th Floor, Southeast Industrial Building, 611–619 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting should they so wish.

### **5. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted upon by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Bye-law 66 of the Bye-laws.

The results of the poll will be published after the conclusion of the Annual General Meeting on the respective websites of the Stock Exchange and the Company.

### **6. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **7. ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Directors proposed to be re-elected at the Annual General Meeting) to this circular.



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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Directors consider that the resolutions to be proposed at the Annual General Meeting for (i) granting of the General Mandates to the Directors; and (ii) re-electing the retiring Directors as set out in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
On behalf of the Board  
**Karrie International Holdings Limited**  
**Ho Cheuk Fai**  
*Chairman*

*This appendix serves as the explanatory statement required to be sent to Shareholders by the Listing Rules in connection with the repurchase by companies with a primary listing on the Stock Exchange of their own securities. The intention of this explanatory statement is to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed Repurchase Mandate to be granted to the Directors.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 1,991,833,200 Shares.

Subject to the passing of the proposed resolution in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 199,183,320 Shares (representing 10% of the total number of issued Shares as at the date of granting of the Repurchase Mandate).

## **2. REASON FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors have no present intention to repurchase any Shares.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Bye-laws and the laws of Bermuda. Bermuda law 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 the 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 such purpose. The amount of premium payable on a purchase may only be paid out of either funds of the Company that would otherwise have been available for dividend or distribution or out of the share premium account of the Company.

There might be an 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 repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares 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.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2018</b>		
July	1.20	1.13
August	1.17	1.06
September	1.07	0.99
October	1.02	0.90
November	1.12	0.92
December	1.14	1.00
<b>2019</b>		
January	1.06	0.96
February	1.15	1.10
March	1.24	1.14
April	1.24	1.17
May	1.20	1.12
June	1.15	1.06
July (up to the Latest Practicable Date)	1.23	1.12

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Bermuda and in accordance with the memorandum of association of the Company and the Bye-laws.

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 Rule 1.01 of the Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such resolution is approved by the Shareholders.

No core connected persons (as defined in Rule 1.01 of the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

#### 6. TAKEOVERS CODE

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the

Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. To the best knowledge and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, New Sense Enterprises Limited, Castfast Properties Development Co., Ltd., Mr. Ho Cheuk Fai, Mr. Ho Cheuk Ming and Ms. Ho Po Chu (together the “**Concert Group**”) were together beneficially interested in 1,478,070,000 Shares, representing approximately 74.21% of the issued share capital of the Company. On the basis that no Shares are issued or repurchased prior to the date of the Annual General Meeting, in the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of the Concert Group will be increased to approximately 82.45% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. If the Repurchase Mandate is exercised in full, the number of Shares held by the public would be reduced to less than the minimum public float of 25%. However, the Directors have no present intention to repurchase Shares to such extent.

#### 7. SHARE REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company has repurchased the Shares (whether on the Stock Exchange or otherwise) as follows:

Date of repurchase	Number of	Highest price paid per Share (HK\$)	Lowest price paid per Share (HK\$)
	Shares repurchased		
27 June 2019	438,000	1.14	1.11
28 June 2019	184,000	1.13	1.12

*As required by the Listing Rules, the following are the particulars of the Directors to be re-elected at the Annual General Meeting:*

**MR. SO WAI CHUN**

Mr. SO Wai Chun (“**Mr. So**”), aged 70, was appointed as an independent non-executive Director of the Company in July 2001. Mr. So has been doing business in Hong Kong and the People’s Republic of China for over 20 years. His businesses are mainly specialized in financial services and international trading. In 2000, Mr. So was appointed as the China Representative of Forestry New Zealand Limited, which is a subsidiary of Evergreen Forestry Limited listed in New Zealand. Mr. So does not hold any directorship in other companies listed on the Stock Exchange in the past three years.

So far as the Directors are aware, as at the Latest Practicable Date, Mr. So did not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the Shares. As at the Latest Practicable Date, Mr. So had no relationship with any directors, senior management, substantial shareholders nor controlling shareholders of the Company. Mr. So does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies.

Mr. So is currently receiving a Director’s fee of HK\$120,000 per annum which is determined by the Board with reference to his experience, performance and duties. He is appointed for a term of six months and if he is re-elected at the Annual General Meeting, he will hold office until 31 December 2019, subject to extension by mutual agreement and retirement by rotation and re-election at the annual general meeting of the Company as and when required under the Bye-laws.

The nomination was made by the Board in accordance with the Nomination Policy and taken into account the diversity aspects (including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy.

Save as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

**MR. FONG HOI SHING**

Mr. FONG Hoi Shing (“**Mr. Fong**”), aged 55, was appointed as an independent non-executive Director in December 2004. He has extensive experience in accounting, finance and management. He holds a master degree in professional accounting, a postgraduate diploma in corporate administration and a higher diploma in accountancy from The Hong Kong Polytechnic University. He is an associate member of the Hong Kong Institute of Certified Public Accountants and an Associate of The Institute of Chartered Secretaries and Administrators. Mr. Fong does not hold any directorship in other companies listed on the Stock Exchange in the past three years.

So far as the Directors are aware, as at the Latest Practicable Date, Mr. Fong was interested (within the meaning of Part XV of the Securities and Futures Ordinance) in 4,000 Shares. As at the Latest Applicable Date, Mr. Fong had no relationship with any directors, senior management, substantial shareholders nor controlling shareholders of the Company. Mr. Fong does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies.

Mr. Fong is entitled to a Director's fee of HK\$120,000 per annum which is determined by the Board with reference to his experience, performance and duties. He is appointed for a term of six months and if he is re-elected at the Annual General Meeting, he will hold office until 6 December 2019, subject to extension by mutual agreement and retirement by rotation and re-election at the annual general meeting of the Company as and when required under the Bye-laws.

The nomination was made by the Board in accordance with the Nomination Policy and taken into account the diversity aspects (including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy.

Save as disclosed herein, there is no other information relating to the re-election of Mr. Fong as an independent non-executive Director to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

#### **MR. YAM CHUNG SHING**

Mr. YAM Chung Shing ("**Mr. Yam**"), aged 59, is an Honorable President of Dongguan City Association of Enterprises with Foreign Investment, the Honorable Citizen of Dongguan, Standing Committee of Chinese People's Political Consultative Conference, Dongguan City and an Executive Vice President and Secretary of Association of the Hong Kong Members of Dongguan's (Hong Kong & Macau) Chinese People's Political Consultative Conference Committee. He has invested and developed several projects. He has extensive experience in business management and project investment. Save as disclosed herein, Mr. Yam does not hold any directorship in other companies listed on the Stock Exchange in the past three years.

So far as the Directors are aware, as at the Latest Practicable Date, Mr. Yam was interested (within the meaning of Part XV of the Securities and Futures Ordinance) in 300,000 Shares and outstanding Options to subscribe for 200,000 Shares. As at the Latest Practicable Date, Mr. Yam had no relationship with any directors, senior management, substantial shareholders nor controlling shareholders of the Company. Mr. Yam does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies.

Mr. Yam is currently receiving a Director's fee of HK\$120,000 per annum which is determined by the Board with reference to his experience, performance and duties. He is appointed for a term of one year and if he is re-elected at the Annual General Meeting, he will hold office until 31 October 2019, subject to extension by mutual agreement and retirement by rotation and re-election at the annual general meeting of the Company as and when required under the Bye-laws.

The nomination was made by the Board in accordance with the Nomination Policy and taken into account the diversity aspects (including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy.

Save as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.



**Karrie International Holdings Limited**

**嘉利國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1050)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Karrie International Holdings Limited (the “**Company**”) will be held at Tactic Room II, Strategic Financial Relations Limited, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 23 August 2019 at 4:00 p.m. for the purpose of transacting the following businesses:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2019.
2. To consider and declare a final dividend for the year ended 31 March 2019.
- 3A. (i) To re-elect Mr. So Wai Chun as an independence non-executive Director who has served more than 9 years in the Company;  
  
(ii) To re-elect Mr. Fong Hoi Shing as an independence non-executive Director who has served more than 9 years in the Company;  
  
(iii) To re-elect Mr. Yam Chung Shing as an independence non-executive Director.
- 3B. To authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors;
4. To re-appoint Messrs. KPMG as the auditors of the Company and 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:

5A. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and

\* For identification purposes only



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## NOTICE OF ANNUAL GENERAL MEETING

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to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or any issue of shares of the Company on the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time or on the exercise of any options granted under the share option scheme of the Company or an issue of shares in lieu of the whole or part of a dividend on shares in accordance with the Bye-laws (the “**Bye-laws**”) of the Company, shall not exceed 20 per cent. of the number of issued Shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws to be held; and
- (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this resolution.

“**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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5B. “**THAT**:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities 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/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares of the Company as at the date of 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 any applicable law or the Bye-laws to be held; and
- (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this resolution.”

- 5C. “**THAT** conditional on the passing of the resolutions set out in paragraphs 5A and 5B of the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares pursuant to the resolution set out in paragraph 5A of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of Shares of the Company 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 number of Shares of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 5B of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the aggregate number of issued Shares of the Company as at the date of passing this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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*As at the date of this notice, the executive Directors are Mr. Ho Cheuk Fai, Ms. Chan Ming Mui, Silvia, Mr. Zhao Kai and Mr. Chan Raymond; the non-executive Directors are Mr. Ho Cheuk Ming and Mr. Ho Kai Man; the independent non-executive Directors are Mr. So Wai Chun, Mr. Fong Hoi Shing and Mr. Yam Chung Shing.*

By Order of the Board  
**Karrie International Holdings Limited**  
**Ho Cheuk Fai**  
*Chairman*

Hong Kong, 24 July 2019

*Principal place of business in Hong Kong:*  
10th Floor, Southeast Industrial Building  
611–619 Castle Peak Road  
Tsuen Wan, New Territories  
Hong Kong

*Notes:*

1. Any member 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 member who is holding two or more shares of the Company is entitled to appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company. A form of proxy for use at the above meeting is enclosed herewith.
2. To be valid, this 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 or authority must be deposited at the Company's principal place of business in Hong Kong at 10th Floor, Southeast Industrial Building, 611–619 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending and voting at the AGM (or any adjournment thereof) in person.
3. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the person whose name stands first in the register of members of the Company in respect of such share, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
4. The register of members of the Company will be closed from Monday, 19 August 2019 to Friday, 23 August 2019 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for entitlement to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 16 August 2019.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. The register of members of the Company will be closed from Thursday, 29 August 2019 to Friday, 30 August 2019 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend for the year ended 31 March 2019, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 28 August 2019.
6. In the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 6:00 a.m. or any time after 6:00 a.m. on Friday, 23 August 2019, the AGM will be adjourned to the same time and place on the first business day after Friday, 23 August 2019.