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## **Yun Lee Marine Group Holdings Limited**

**潤利海事集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2682)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Yun Lee Marine Group Holdings Limited (the “Company”) will be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Wednesday, 28 August 2019 at 11:00 a.m. to consider and, if thought fit, pass the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “Directors”) and the auditors of the Company for the year ended 31st March 2019;
2.
  - (a) To re-elect Mr. Wen Tsz Kit Bondy as executive Director;
  - (b) To re-elect Ms. Chan Sau Ling Amy as executive Director;
  - (c) To re-elect Mr. Liu Hon Por Francis as independent non-executive Director;
  - (d) To re-elect Mr. Wu Tai Cheung as independent non-executive Director;
  - (e) To re-elect Mr. Fu Bradley as independent non-executive Director;
3. To authorise the board of Directors (the “Board”) to determine the Directors’ remuneration;
4. To re-appoint Deloitte Touche Tohmatsu as the Company’s auditors and to authorise the Board to determine their remuneration;
5. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

**(A) “THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities 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 share(s) (the “Share(s)”) of HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements and options(including warrants) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time, or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees (including executive Directors) of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the capital of the Company, or (iv) any scrip dividend scheme or similar arrangement 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 the Company, shall not exceed the aggregate of (i) 20 per cent. of the number of Shares in issue on the date of passing this resolution and (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of Shares in issue on the date of 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or the Companies Law of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and “Rights Issue” means an offer of shares or issue of options to subscribe for shares of the Company 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 exclusion 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).”

**(B) “THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase securities of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and 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 Rules Governing the Listing of Securities on 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 number of Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the Shares in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) of this resolution 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; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or the Companies Law of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

- (C) “THAT** conditional upon resolutions no. 5(A) and 5(B) as set out in the notice convening this meeting being passed, 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 unissued shares pursuant to Resolution No. 5(A) as set out in the notice convening this meeting be and is hereby extended by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of a number representing the aggregate number of Shares of the Company

repurchased by the Company under the authority granted pursuant to resolution No. 5(B) as set out in the notice convening this meeting, provided that such extended number of Shares shall not exceed 10% of the Shares in issue as at the date of passing this resolution.”

By order of the Board  
**Yun Lee Marine Group Holdings Limited**  
**Wen Tsz Kit Bondy**  
*Chairman and executive Director*

Hong Kong, 30 July 2019

*Notes:*

1. A member entitled to attend and vote at the annual general meeting by the above notice is entitled to appoint one or more proxy to attend and subject to the provisions of the Articles of the Company, to vote on his behalf. A proxy need not be a member of the Company.
2. To be valid, the instrument appointing a proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for holding the annual general meeting (i.e. 11:00 a.m. on Monday, 26 August 2019 (Hong Kong Time)) or any adjournment thereof.
3. The register of members of the Company will be closed from Friday, 23 August 2019 to Wednesday, 28th August 2019, both days inclusive, during which period no transfer of shares will be effected. In order to qualify 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 Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4.00 p.m. on Thursday, 22 August 2019.
4. An explanatory statement regarding resolution Nos. 5(A), 5(B) and 5(C) above containing the information necessary to enable shareholders to make an informed decision as to whether to vote for or against the resolutions will be set out in the relevant sections of the circular dated 30 July 2019.
5. Under the Company's Articles, all Directors will retire from their office of Directors upon conclusion of the annual general meeting and being eligible offer themselves for re-election.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.yunlee.com.hk](http://www.yunlee.com.hk) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wen Tsz Kit Bondy and Ms. Chan Sau Ling Amy, and three independent non-executive Directors, namely Mr. Liu Hon Por Francis, Mr. Wu Tai Cheung and Mr. Fu Bradley.*