
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

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This circular, for which the directors of Unitas Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Unitas Holdings Limited. The directors of Unitas Holdings Limited, 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.

UNITAS HOLDINGS LIMITED

宏海控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8020)

(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES; (2) PROPOSED RE-ELECTION OF THE DIRECTORS; AND (3) NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Unitas Holdings Limited to be held at Room 801B, 8/F., Tsim Sha Tsui Centre, West Wing, No. 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 30 September 2019 at 11:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The GEM of The Stock Exchange of Hong Kong Limited (www.hkgem.com) and the Company (www.unitas.com.hk).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of publication.

29 August 2019

CHARACTERISTICS OF THE GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“2018 AGM”	the annual general meeting held by the Company on 28 September 2018;
“AGM”	an annual general meeting of the Company to be held at Room 801B, 8/F., Tsim Sha Tsui Centre, West Wing, No. 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 30 September 2019 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	Unitas Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM;
“Director(s)”	the director(s) of the Company;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	27 August 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

DEFINITIONS

“PRC”	The People’s Republic of China;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD

UNITAS HOLDINGS LIMITED
宏海控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8020)

Executive Directors:

Ms. Ho Chiu Ha Maisy (*Chairlady*)
Mr. Wong Kam Wah
Mr. Lau Ling Tak
Ms. Man Wing Yee Ginny
Mr. Wang Qiang (*Chief Executive Officer*)

Registered Office:

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr. Yau Yan Ming Raymond
Mr. Siu Chi Yiu Kenny
Mr. Lee Chi Keung Jim

Principal Place of Business in Hong Kong:

Room 801B, 8/F.,
Tsim Sha Tsui Centre, West Wing,
No. 66 Mody Road, Tsim Sha Tsui,
Kowloon, Hong Kong

29 August 2019

To the Shareholders

Dear Sir or Madam

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF THE DIRECTORS;
AND
(3) NOTICE OF THE 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 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the nominal amount of issued Shares repurchased by the Company under the Repurchase Mandate; and (iv) re-election of the Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the 2018 AGM, resolutions were passed by the Shareholders at the meeting giving general mandates to the Directors:

- (i) to allot, issue or deal with new Shares of an aggregate nominal amount not exceeding 20% of the total nominal amount of the Company's issued share capital as at that date;
- (ii) to repurchase Shares with the aggregate nominal amount not exceeding 10% of the total nominal amount of the Company's issued share capital as at that date; and
- (iii) to add to the general mandate for issuing Shares set out in (i) above and the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in (ii) above.

The abovementioned general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

At the AGM, ordinary resolutions will be proposed to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on GEM or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of an aggregate nominal amount not exceeding 10% of the total nominal amount of the Company's issued share capital as at the date of passing such resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$2,472,959.33 (equivalent to 247,295,933 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the "**Repurchase Mandate**");
- (b) to allot, issue or deal with new Shares of an aggregate nominal amount not exceeding 20% of the total nominal amount of the Company's issued share capital as at the date of passing such resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$4,945,918.66 (equivalent to 494,591,866 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the "**Issuance Mandate**"); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

LETTER FROM THE BOARD

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the ordinary resolutions contained in items 7 and 8 of the notice of the AGM as set out on pages 17 to 19 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the GEM 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 GEM Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE DIRECTORS

Pursuant to article 84(2) of the Articles of Association, Mr. Wong Kam Wah, Mr. Yau Yan Ming Raymond and Mr. Wang Qiang shall retire by rotation at the AGM. All of the aforesaid Directors, being eligible, will offer themselves for re-election at the AGM.

In accordance with Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed to be new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above Directors are set out in Appendix II to this circular.

4. THE AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the aggregate nominal amount of Shares repurchased by the Company pursuant to the Repurchase Mandate and the re-election of the Directors.

Pursuant to the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the GEM website (www.hkgem.com) and the Company's website (www.unitas.com.hk). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

5. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate and the re-election of the Directors are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the resolutions to be proposed at the AGM.

6. GENERAL 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 AGM) of this circular.

Yours faithfully,
Unitas Holdings Limited
Ho Chiu Ha Maisy
Chairlady

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the proposed granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of the Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,472,959,333 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate nominal amount of Shares not exceeding HK\$2,472,959.33 (equivalent to 247,295,933 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the AGM.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

The Company is empowered by its memorandum and articles of association to repurchase Shares. The laws of Cayman Islands provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of the capital paid up on the relevant shares, or 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 repurchase may only be paid out of the funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, 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 increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the shareholding of the Directors and substantial Shareholders who have interest of more than 5% are illustrated in following table:

Name of Shareholders	Number of Shares held (Note 1)	Approximate percentage of shareholding as at the Latest Practicable Date (Note 2)	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Ms. Ho Chiu Ha Maisy (Notes 3&5)	636,952,500 (L)	25.75%	28.62%
Mr. Wong Kam Wah (Notes 4&5)	20,000,000 (L)	0.81%	0.90%
Kate Glory Limited (Note 4)	20,000,000 (L)	0.81%	0.90%
Ms. Man Wing Yee Ginny (Note 5)	441,900,000 (L)	17.87%	19.85%
Mr. Wang Qiang (Note 5)	100,000,000 (L)	4.04%	4.49%
Mr. Lau Ling Tak (Note 5)	43,937,500 (L)	1.78%	1.97%
Mr. Zhao Genlong	200,000,000 (L)	8.09%	8.99%

Notes:

1. The letter (L) denotes the person's long position in such securities.
2. Assuming that (i) the issued share capital of the Company remained at 2,472,959,333 Shares immediately before the full exercise of the Repurchase Mandate; and (ii) the shareholdings of the Shareholders as set out in the above table remained unchanged immediately before the full exercise of the Repurchase Mandate.
3. Ms. Ho Chiu Ha Maisy has a total interest in 636,952,500 shares (representing an aggregate of approximately 25.75% shareholding in the Company), of which (i) 229,062,500 shares were held by Refulgent Sunrise Limited, a company owned as to 36% by Ms. Ho Chiu Ha Maisy and it is an approximately 75% shareholder of Revenue Synthesis Limited, an associated corporation of the Company. As a result, Ms. Ho Chiu Ha Maisy is deemed to be interested in the approximately 75% shareholding in Revenue Synthesis Limited and the 229,062,500 shares of the Company through Refulgent Sunrise Limited by virtue of the SFO; and (ii) Ms. Ho Chiu Ha Maisy personal held 407,890,000 shares.
4. The Shares are registered in the name of Kate Glory Limited. Mr. Wong Kam Wah, an executive Director of the Company, is the beneficial owner of the entire issued share capital of Kate Glory Limited. By virtue of the SFO, Mr. Wong Kam Wah is deemed to be interested in the 20,000,000 Shares held by Kate Glory Limited.
5. Ms. Ho Chiu Ha Maisy, Mr. Wong Kam Wah, Ms. Man Wing Yee Ginny, Mr. Lau Ling Tak and Mr. Wang Qiang are executive Directors.

To the best of the knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date and assuming that there will be no change in the issued share capital of the Company, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase of Shares made under the Repurchase Mandate, since none of the substantial Shareholders would hold 30% or more of the shareholding of the Company after the repurchase.

The GEM Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase was that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange from time to time) of the company's issued share capital would be in public hands. The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole. However the Directors have no present intention to exercise the Repurchase Mandate to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Cayman Islands.

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

7. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date (whether on the GEM or otherwise).

8. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
August	0.136	0.093
September	0.117	0.066
October	0.082	0.044
November	0.180	0.066
December	0.148	0.139
2019		
January	0.150	0.120
February	0.148	0.082
March	0.146	0.087
April	0.148	0.130
May	0.144	0.108
June	0.129	0.072
July	0.079	0.063
August (Up to the Latest Practicable Date)	0.061	0.059

Pursuant to the GEM Listing Rules, the details of the Directors, who will offer themselves for re-election at the AGM according to the Articles of Association, are provided below:

(1) MR. WONG KAM WAH

Position & experience

Mr. Wong Kam Wah (“**Mr. Wong**”), aged 45, is the founder, an executive Director and the compliance officer of the Company. Mr. Wong is responsible for formulating corporate strategy, planning, business development as well as overseeing the operations of the Group’s business and handling the Group’s compliance matters.

Mr. Wong has become a Licensed Representative of Type 6 (advising on corporate finance) regulated activity since 6 May 2003 and a Responsible Officer licensed by the SFC since 21 December 2006. He has been a member of the American Institute of Certified Public Accountants since August 1998 and obtained a Bachelor of Commerce degree from the University of Toronto in June, 1997 and a Bachelor of Laws (external degree) from the University of London in August, 2001.

Mr. Wong has extensive experience in the financial services industry and has entered the financial market since 1999. Specialised in the corporate finance advisory services, he has handled a number of corporate finance transactions such as IPOs, M&As, capital raising activities, corporate restructuring and corporate transactions. He has advised a number of listed companies in relation to transactions on disclosures, deal structuring and due diligence during his previous employment at Baron Capital Limited from January 2003 to March 2006, South China Capital Limited from April 2006 to April 2007 and KGI Capital Asia Limited from April 2007 to May 2008 and current employment in Chanceton Capital Partners Limited (“Chanceton Capital”).

Length of service

Mr. Wong has entered into a service agreement with the Company on 21 September 2017 for a specific term of three years but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Interests in Shares

As at the Latest Practicable Date, Mr. Wong was directly and indirectly interested in 20,000,000 or deemed to be interested shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Wong does not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Wong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined under the GEM Listing Rules).

Emoluments

Mr. Wong is entitled to receive an annual Director's fee of HK\$2,400,000, which is determined by the Board after taken into account recommendation from the remuneration committee of the Company and with reference to his experiences, duties and responsibilities and the prevailing market situation.

Information needs to be disclosed and matters need to be brought to the attention of the Shareholders

Save as disclosed above, there is no other information relating to Mr. Wong that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and that there are no matters concerning Mr. Lau that need to be brought to the attention of the Shareholders.

(2) MR. YAU YAN MING RAYMOND**Position & experience**

Mr. Yau Yan Ming Raymond ("Mr. Yau"), aged 51, is an Independent Non-executive Director. Mr. Yau was appointed an Independent Non-executive Director on 21 September 2011, responsible for providing independent judgment on issues of strategy, performance, resources and standard of conduct of the Company. He is the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee.

Mr. Yau obtained a Master's Degree of Science in Japanese Business Studies in December 1995 from Chaminade University of Honolulu and a Bachelor's Degree in Business Administration majoring in Accounting in December 1993 from the University of Hawaii at Manoa in the United States. Mr. Yau has over 20 years of work experience in auditing, accounting, taxation, company secretarial, corporate finance and financial management, in both private and listed companies. Mr. Yau has been an associate member of the Hong Kong Institute of Certified Public Accountants since October 2004 and a practicing member of American Institute of Certified Public Accountants since July 2001. Mr. Yau has been also a fellow member of The Taxation Institute of Hong Kong since March 2010 and certified tax adviser of The Taxation Institute of Hong Kong since January 2011. He has been an independent non-executive director of Life Healthcare Group Limited (stock code: 928) and Enterprise Development Holdings Limited (stock code: 1808) from August 2011 to August 2016 and from October 2014 to January 2017 respectively.

Mr. Yau has been an executive director of Chinese Energy Holdings Limited (stock code: 8009) from March 2008 to November 2015 and Capital VC Limited (stock code: 2324) from March 2012 to May 2012. He has been an independent non-executive director of Birmingham Sports Holdings Limited (stock code: 2309) from October 2007 to May 2013 and Mason Financial Holdings Limited (stock code: 273) from October 2006 to August 2015, all of which are companies listed on the Stock Exchange.

Length of service

Mr. Yau has entered into a letter of appointment with the Company on 21 September 2017 for a specific term of three years but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Interests in Shares

As at the Latest Practicable Date, Mr. Yau did not, directly or indirectly interested or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Yau does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined under the GEM Listing Rules).

Emoluments

Mr. Yau is entitled to receive an annual Director's fee of HK\$180,000, which is determined by the Board after taken into account recommendation from the remuneration committee of the Company and with reference to her experiences, duties and responsibilities and the prevailing market situation.

Information needs to be disclosed and matters need to be brought to the attention of the Shareholders

Save as disclosed above, there is no other information relating to Mr. Yau that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and that there are no matters concerning Mr. Yau that need to be brought to the attention of the Shareholders.

(3) MR. WANG QIANG**Position & experience**

Mr. Wang Qiang (“**Mr. Wang**”), aged 48, joined the Group on 7 January 2015 as an Executive Director and appointed as the Chief Executive Officer of the Company on 13 May 2015. Mr. Wang has over 8 years experience in the maritime transportation industry, international logistic management and has extensive experience in enterprises operation and management. Mr. Wang has been holding office as key positions at several shipping and logistic related companies since 2009; he has been the board chairman of 上海晟弘國際物流有限公司, the director and executive deputy general manager of 中稷瑞威能源發展(上海)有限公司 and the board chairman of 北京遠洋晟隆國際物流有限公司.

Length of service

Mr. Wang has entered into a service contract with the Company on 7 January 2018 for a specific term of three years but subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Interests in Shares

As at the Latest Practicable Date, Mr. Wang directly and indirectly interested or deemed to be interest in 100,000,000 shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Wang does not have any other interests in the shares or underlying shares within the meaning of Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Wang does not have any relationships with any other Directors, senior management, management shareholders (as defined in the GEM Listing Rules), substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Emoluments

Mr. Wang is entitled to receive an annual Director's fee of HK\$180,000, which is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Information needs to be disclosed and matters need to be brought to the attention of the Shareholders

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and that there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

NOTICE OF THE AGM

UNITAS HOLDINGS LIMITED

宏海控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8020)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Unitas Holdings Limited (the “**Company**”) will be held at Room 801B, 8/F., Tsim Sha Tsui Centre, West Wing, No. 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 30 September 2019 at 11:00 a.m. for the purposes of considering, and if thought fit, passing (with or without amendments) the following resolutions as ordinary resolutions:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2019;
2. To re-elect Mr. Wong Kam Wah as an executive director of the Company;
3. To re-elect Mr. Yau Yan Ming Raymond as an independent non-executive director of the Company;
4. To re-elect Mr. Wang Qiang as an executive director of the Company;
5. To authorize the board of directors to fix the directors’ remuneration;
6. To re-appoint the auditors of the Company and to authorise the board of directors to fix their remuneration;

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AS SPECIAL BUSINESS

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of HK\$0.01 each in the share capital of the Company on the GEM of The Stock Exchange of Hong Kong Limited or any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital 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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in a general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable laws to be held”;

NOTICE OF THE AGM

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

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants or any securities which are convertible into shares of the Company;
 - (iii) the exercise of any options granted under the share option scheme of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the memorandum and articles of association of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and this approval shall be limited accordingly; and

NOTICE OF THE AGM

(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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable laws to be held; and

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

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

“**THAT** conditional upon the passing of resolutions no. 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares of the Company purchased by the Company pursuant to the mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”.

On behalf of the Board
Unitas Holdings Limited
Ho Chiu Ha Maisy
Chairlady

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Notes:

- (a) Any shareholder of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (b) To be effective, a 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, shall be deposited at the Company's share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the proxy form shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Wednesday, 25 September 2019 to Monday, 30 September 2019, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Tuesday, 24 September 2019.
- (d) In relation to the ordinary resolutions no. 7, 8 and 9 set out in the above notice, the directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.
- (e) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the annual general meeting (the "AGM") such that within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the AGM may determine to wait) after the time appointed for the AGM a quorum is not present, the AGM will stand adjourned to such time and place as the Board shall determine. The Company will post an announcement on the Company's website (www.unitas.com.hk) and on the GEM website (www.hkgem.com) to notify Shareholders of the date, time and place of the adjourned AGM.