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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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

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**TAI KAM HOLDINGS LIMITED**

**泰錦控股有限公司**

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

**(Stock Code: 8321)**

**I. PROPOSED GRANT OF SHARE ISSUE MANDATE AND SHARE  
REPURCHASE MANDATE;  
II. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT;  
III. PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
IV. NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of Tai Kam Holdings Limited (the “Company”) to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, at 11:00 a.m. on Friday, 11 October 2019 is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Boardroom Share Registrars (HK) Limited, the Hong Kong branch share registrar and transfer office of the Company, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 11:00 a.m. on Wednesday, 9 October 2019 (Hong Kong time)) (or any adjournment thereof). Completion and return of the accompanying form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) in person if you so wish and in such event, the form of proxy shall be deemed to be revoked.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at [www.taikamholdings.com](http://www.taikamholdings.com).*

6 September 2019

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## CHARACTERISTICS OF GEM

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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 Stock 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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## CONTENTS

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	<i>Page</i>
<b>Characteristics of GEM</b> .....	i
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
Introduction .....	3
Proposals for Granting the General Mandates to Issue and Repurchase Shares ....	4
Proposed Refreshment of the Scheme Mandate Limit .....	5
Proposed Re-election of Directors .....	6
Process for Nomination of Directors .....	6
Recommendation of the Nominate Committee .....	6
AGM .....	7
Responsibility Statement .....	8
Recommendation .....	8
Closure of Register of Members .....	8
General .....	9
Miscellaneous .....	9
<b>Appendix I – Explanatory Statement on Share Repurchase Mandate</b> .....	I-1
<b>Appendix II – Details of the Directors proposed to be Re-elected</b> .....	II-1
<b>Notice of AGM</b> .....	AGM-1

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, at 11:00 a.m. on Friday, 11 October 2019, the notice of which is set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the amended and restated articles of association of the Company
“Board”	the board of Directors
“close associates”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Tai Kam Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	30 August 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	28 October 2016, being the date of listing of the Shares on GEM

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## DEFINITIONS

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“Scheme Mandate Limit	the maximum numbers of Shares which maybe issued upon exercise of all options to be granted under the Share Option Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Issue Mandate”	a general mandate to the Directors to allot, issue or otherwise deal with securities of the Company not exceeding 20% of the total number of Shares in issue as at the date of passing of the Shareholders’ resolution approving the Share Issue Mandate
“Share Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the Shareholders’ resolution approving the Share Repurchase Mandate
“Share Option Scheme”	the share option scheme adopted by the Company on 26 September 2016
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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**TAI KAM HOLDINGS LIMITED**

**泰錦控股有限公司**

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

**(Stock Code: 8321)**

*Executive Directors:*

Ms. Tsui Tsz Fa Mabel

*(Chairman and chief executive officer)*

Ms. Liu Tanying

*Independent non-executive Directors:*

Mr. Yim Kin Ping

Ms. Li Yixuan

Mr. Lau Wang Lap

*Registered office:*

Clifton House 75 Fort Street

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Principal Place of Business  
in Hong Kong:*

Room 1101, 11/F

Wealth Commercial Centre

48 Kwong Wa Street

Mong Kok, Kowloon

Hong Kong

6 September 2019

*To the Shareholders*

*Dear Sir or Madam,*

**I. PROPOSED GRANT OF SHARE ISSUE MANDATE AND SHARE  
REPURCHASE MANDATE;  
II. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT;  
III. PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
IV. NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM relating to, *inter alia*, (i) the granting of the Share Issue Mandate to the Directors; (ii) the granting of the Share Repurchase Mandate to the Directors; (iii) the proposed refreshment of the Scheme Mandate Limit; and (iv) the re-election of Directors, to enable the Shareholders to make informed decisions as to whether to vote for or against the resolutions.

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## LETTER FROM THE BOARD

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### PROPOSALS FOR GRANTING THE GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution will be proposed to grant to the Directors a new general mandate to allot, issue or otherwise deal with additional Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution during the period from the close of the AGM up to (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 applicable laws or the Articles of Association to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there was in issue a total of 800,000,000 Shares. Subject to the passing of the resolution and assuming that no further Shares are issued or repurchased prior to the AGM, no more than 160,000,000 Shares may be allotted and issued by the Company if the Share Issue Mandate is exercised in full.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a new general mandate to repurchase the Shares up to 10% of the total number of Shares in issue as at the date of passing the resolution during the period from the close of the AGM up to (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 applicable laws or the Articles of Association to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there was in issue a total of 800,000,000 Shares. Subject to the passing of the resolution and assuming that no further Shares are issued or repurchased prior to the AGM, no more than 80,000,000 Shares may be repurchased by the Company if the Share Repurchase Mandate is exercised in full.

Conditional on the passing of the resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution to authorise the Directors to exercise the powers of the Company to allot, issue, and deal with additional securities under the Share Issue Mandate by adding the number of those Shares repurchased by the Company pursuant to the Share Repurchase Mandate will be proposed at the AGM.

With reference to the proposed new general mandates, the Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares or repurchase Shares pursuant to the relevant mandates.

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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Share Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the relevant resolution in accordance with the requirements of the GEM Listing Rules.

### **PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT**

The Share Option Scheme was adopted by the Company on 26 September 2016 and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption. Apart from the Share Option Scheme, there is no other share option scheme of the Company in effect as at the Latest Practicable Date. Up to the Latest Practicable Date, 32,000,000 options with exercise price of HK\$0.0732 per share were granted by the Company to the employees of the Group, among 16,000,000 options has been granted to the executive directors of the Company, of which 8,000,000 options was granted to Ms. Tsui Tsz Fa Mabel and 8,000,000 options was granted to Ms. Liu Tanying. The share options were granted on 30 May 2019 and were valid and exercisable from 30 May 2019 to 29 May 2029 (both days inclusive). Up to the Latest Practicable Date, no option under the Share Option Scheme was exercised, cancelled or lapsed.

As at the Latest Practicable Date, there were 32,000,000 options outstanding under the Share Option Scheme, representing approximately 4% of the total number of issued Shares of 800,000,000. The Directors believe that the proposed refreshment of Scheme Mandate Limit provides the Company with a higher degree of flexibility to provide incentives and rewards to eligible participants to contribute to the Group and thereby enable the Group to recruit high-caliber employees which can add value to the Shares. The existing Scheme Mandate Limit has not been refreshed since the Share Option Scheme was adopted.

If the proposed refreshment of Scheme Mandate Limit is approved at the AGM, based on the 800,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be allotted and issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company, pursuant to the Listing Rules and the principal terms of the Share Option Scheme, may grant further share options carrying rights to subscribe for up to a total of 80,000,000 Shares under the Share Option Scheme, representing 10% of the Shares in issue as at the date of the AGM.

As at the Latest Practicable Date, the total number of outstanding share options was 32,000,000, representing approximately 4% of the Shares in issue as at the Latest Practicable Date. Assuming that the refreshment of Scheme Mandate Limit will be approved, the total number of existing outstanding share options and the share options which may be granted under the Share Option Scheme will be 112,000,000, representing approximately 14% of the Shares in issue as at the Latest Practicable Date. Therefore, the limit on the number of Shares that may be issued upon the exercise of all existing outstanding share options and share options which may be granted under the Share Option Scheme after the refreshment of the Scheme Mandate Limit and any other schemes do not exceed the 30% of Shares in issued as at the Latest Practicable Date.



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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules, share options previously granted (including those exercised, outstanding, cancelled and lapsed in accordance with the Share Option Schemes) will not be counted for the purpose of calculating the Scheme Mandate Limit as “refreshed”. However, the aggregate number of Shares that may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company at any time must not exceed 30% of the Shares in issue from time to time.

The refreshment of Scheme Mandate Limit is conditional on:

- (i) the passing of an ordinary resolution by the Shareholders pursuant to the GEM Listing Rules to approve the refreshment of Scheme Mandate Limit at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the share options to be granted under the refreshed Scheme Mandate Limit.

An application will be made to the Listing Committee of the Stock Exchange for the approval mentioned in paragraph (ii) above.

### **PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Articles 108 and 112 of the Articles of Association, Ms. Tsui Tsz Fa Mabel, Mr. Yim Kim Ping, Ms. Li Yixuan and Mr. Lau Wang Lap shall retire and, being eligible, offer themselves for re-election at the AGM.

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

### **PROCESS FOR NOMINATION OF DIRECTORS**

The process for the nomination of Directors, including independent non-executive Directors, are to invite nominations from Board members or Nomination Committee members. In the context of re-appointment of any existing member(s) of the Board, the Nomination Committee makes recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting.

### **RECOMMENDATION OF THE NOMINATION COMMITTEE**

The Nomination Committee has considered Mr. Lau Wang Lap’s extensive experience in accounting and finance, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Lau Wang Lap has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

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## LETTER FROM THE BOARD

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The Nomination Committee has also considered Ms. Li Yixuan's extensive experience in the engineering industry, her working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Ms. Li Yixuan has the required character, integrity and experience to continuously fulfil her role as an independent non-executive Director effectively.

The Nomination Committee has also considered Mr. Yim Kim Ping's extensive experience in the construction industry, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Yim Kim Ping has the required character, integrity and experience to continuously fulfil her role as an independent non-executive Director effectively.

The Nomination Committee has also considered Ms. Tsui Tsz Fa Mabel's extensive experience in the construction industry, her working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Ms. Tsui Tsz Fa Mabel has the required character, integrity and experience to continuously fulfil her role as a executive Director effectively.

Each of the retiring Directors standing for re-election above brings to the Board a diversity of perspectives, including but not be limited to age, cultural and educational background, experience (professional or otherwise), skills and knowledge.

The Board has assessed and reviewed the written confirmation of independence from each of the independent non-executive Directors who have offered themselves for re-election at the AGM based on the independence criteria as set out in the GEM Listing Rules. The Board is of the view that there is nothing that would affect the exercise of independent judgement by any such retiring independent non-executive Director standing for re-election.

Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of each of Mr. Lau Wang Lap, Mr. Yim Kim Ping and Ms. Li Yixuan as independent non-executive Directors and Ms. Tsui Tsz Fa Mabel as an executive Director would be in the best interests of the Company and Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as Directors at the AGM.

### **AGM**

A notice convening the AGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong, at 11:00 a.m. on Friday, 11 October 2019 is set out on pages AGM-1 to AGM-6 of this circular.

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## LETTER FROM THE BOARD

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A form of proxy is enclosed with this circular for use at the AGM. Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed form of proxy to the office of the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 11:00 a.m. on Wednesday, 9 October 2019 (Hong Kong time)) (or any adjournment thereof). Completion of the accompanying form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) in person if you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the AGM must be taken by poll except where the Chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the GEM 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.

### RECOMMENDATION

The Directors are of the opinion that (i) the granting of the Share Issue Mandate to the Directors; (ii) the granting of Share Repurchase Mandate to the Directors; (iii) the refreshment of the Scheme Mandate Limit; and (iv) the re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of all the resolutions to be proposed at the AGM.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 4 October 2019 to Friday, 11 October 2019, both days inclusive, during which period no transfer of Shares will be registered.

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## LETTER FROM THE BOARD

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In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Thursday, 3 October 2019.

### GENERAL

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

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text in the event of inconsistency.

Yours faithfully  
For and on behalf of the Board  
**Tai Kam Holdings Limited**  
**Tsui Tsz Fa Mabel**  
*Chairman and executive Director*

*This appendix contains information required under Rule 13.08 of the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in connection with the proposed Share Repurchase Mandate.*

## **1.    SHAREHOLDERS' APPROVAL**

All proposed repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by way of an ordinary resolution, either of a specific approval of a particular transaction or of a general mandate to the Directors to make such repurchases.

## **2.    TOTAL NUMBER OF SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue was 800,000,000 Shares.

Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, the Directors will be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of not exceeding 80,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

## **3.    REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. An exercise of the Share Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

**4.    SOURCE OF FUNDS**

Repurchases of Shares made pursuant to the Share Repurchase Mandate must be made out of funds legally available for such purpose in accordance with its Articles of Association, the GEM Listing Rules, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, such payment will be made out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing from time to time.

**5.    IMPACT OF SHARE REPURCHASES**

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 for the year ended 30 April 2019) in the event the Share Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company. The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

**6.    SHARE PRICES**

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

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2018</b>		
August	0.145	0.111
September	0.115	0.089
October	0.111	0.080
November	0.107	0.085
December	0.098	0.080
<b>2019</b>		
January	0.085	0.060
February	0.085	0.061
March	0.078	0.065
April	0.106	0.072
May	0.084	0.066
June	0.075	0.060
July	0.070	0.058
August (up to the Latest Practicable Date)	0.060	0.043

**7.    UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Share Repurchase Mandate in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws, rules and regulations of the Cayman Islands from time to time in force.

**8.    DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquires, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchases of Shares.

#### **9.    EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate the control of the Company, and depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, no Shareholder's interested in 5 per cent or more of the issued share capital of the Company as recorded in the register of interests in shares and short positions of the Company under Section 336(I) of Part XV of the Securities and Futures Ordinance.

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. The Directors will not repurchase shares if the repurchase would result in the number of the Shares which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

#### **10.   SHARES REPURCHASED BY THE COMPANY**

The Company did not repurchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

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The details of the Directors proposed to be re-elected at the AGM are set out as follows:

**Mr. Lau Wang Lap (劉宏立) (“Mr. Lau”)**, aged 40, was appointed as an independent executive director on 2 May 2019.

He graduated from the City University of Hong Kong with a Degree of Bachelor of Business Administration in Accountancy in November 2003. Mr. Lau became a member of the Hong Kong Institute of Certified Public Accountants in May 2007. Mr. Lau obtained a Degree of Master of Business Administration from the University of Strathclyde through distance learning in November 2013. Mr. Lau has over 15 years of experience in accounting and finance. Since November 2011, he has been working with Bortland Bros. Consulting Limited as managing director, where he is mainly responsible for internal control review, tax planning and provision of consulting services. He is currently an independent non-executive director of Hon Corporation Limited (stock code: 8259).

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

As at the Latest Practicable Date, Mr. Lau did not have any interests in any share in the Company (within the meaning of Part XV of the SFO).

Mr. Lau has entered into a letter of appointment with the Company. The principal particulars of the appointment letter are (a) for a term of three years commencing from 2 May 2019, which may be terminated by not less than one month’s notice served by either party on the other; and (b) subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the amended and restated memorandum and articles of association of the Company. In accordance with the amended and restated memorandum and articles of association of the Company, Mr. Lau will hold office until the next annual general meeting of the Company. Mr. Lau is entitled to a remuneration of HK\$180,000 per annum, which was determined with reference to his duties and responsibilities with the Company.

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

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**Ms. Li Yixuan (李懿軒), formerly known as Li Yuan (李媛) (“Ms. Li”)**, aged 32, was appointed as an independent non-executive Director on 25 March 2019.

She has over nine years of experience in the engineering industry. Ms. Li graduated from Chengdu University of Technology in July 2009 with a Bachelor’s degree in Engineering Management. From November 2009 to July 2012, she worked as an assistant engineer at a construction and engineering company in Sichuan, China and has been working as project controller at another construction company in Sichuan, China since September 2012.

As at the Latest Practicable Date, Ms. Li has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Ms. Li did not have any interests in any share in the Company (within the meaning of Part XV of the SFO).

Ms. Li has entered into a letter of appointment with the Company. The principal particulars of the appointment letter are (a) for a term of three years commencing from 25 March 2019, which may be terminated by not less than one month’s notice served by either party on the other; and (b) subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the amended and restated memorandum and articles of association of the Company. In accordance with the amended and restated memorandum and articles of association of the Company, Ms. Li will hold office until the next annual general meeting of the Company. Ms. Li is entitled to a remuneration of HK\$120,000 per annum, which was determined with reference to her duties and responsibilities with the Company.

Save as disclosed above, there is no other information relating to the re-election of the Directors to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

**Ms. Tsui Tsz Fa Mabel (徐子花) (“Ms. Tsui”)**, aged 41, was appointed as an executive Director on 16 May 2018. She has extensive experience in the construction industry in Hong Kong. Prior to joining the Company, Ms. Tsui has served several senior positions in engineering companies in Hong Kong and has been responsible for overall planning and management of construction projects and also supervision of construction teams since 2000.

As at the Latest Practicable Date, Ms. Tsui did not have any interests in any share in the Company (within the meaning of Part XV of the SFO).

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

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Ms. Tsui has entered into a director's service agreement with the Company on 16 May 2018, which may be terminated by giving the other party not less than one month's prior notice in writing. Ms. Tsui is entitled to receive an annual remuneration of HK\$180,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, her duties and responsibilities with the Group. In addition, Ms. Tsui is entitled to such discretionary bonus as the Board may approve, provided that the total amount of the bonus payable to all the executive Directors for any financial year of the Company shall not exceed 20% of the combined profits attributable to Shareholders (after payment of such discretionary bonuses) in respect of that financial year of the Company.

As at the Latest Practicable Date, Ms. Tsui has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

**Mr. Yim Kin Ping (嚴建平)**(“**Mr. Yim**”), aged 64, was appointed as an independent non-executive Director on 25 September 2016. Mr. Yim has more than 42 years of experience in the construction industry in Hong Kong. From June 1977 to June 1983, Mr. Yim worked at Mass Transit Railway Corporation Hong Kong (now known as MTR Corporation) at which his last position was engineer II (Civil). From June 1983 to March 1991, Mr. Yim served as geotechnical engineer in Civil Engineering Development Department and Civil Engineering Services Department of the Government respectively. From March 1991 to July 2010, Mr. Yim worked at Civil Engineering Services Department, Civil Engineering Department and Architectural Services Department of the Government as senior geotechnical engineer. Mr. Yim has been a director of Smooth Idea (Hong Kong) Limited, a Hong Kong company, since July 2011. Starting from February 2012, Mr. Yim has also been employed by Greg Wong & Associates Ltd with a job title of technical director. Since October 2015, Mr. Yim has also been a part-time lecturer for the final year degree programme of BEng (Hons) in civil engineering in the Technical and Higher Education Institute of Hong Kong (THEi).

Mr. Yim obtained a degree of Bachelor of Science in Engineering from University of Hong Kong in October 1977 and a degree of Master of Science from University of London in November 1989. Mr. Yim has been a member of the Institution of Civil Engineers of the United Kingdom since December 1982. He is currently a member of the Hong Kong Institution of Engineers (“HKIE”) and has been a fellow of the HKIE since November 2005.

Mr. Yim was elected as a member of the Election Committee (Engineering) for the election of the Chief Executive of Hong Kong from 2006 to 2021.

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## **APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED**

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Mr. Yim was appointed by the Chief Executive as a Justice of the Peace in June 2012. He has been a member of the Engineers Registration Board (established under the Engineers Registration Ordinance (Chapter 409 of the Laws of Hong Kong) from 2007 to 2011.

As at the Latest Practicable Date, Mr. Yim has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Yim did not have any interests in any share in the Company (within the meaning of Part XV of the SFO).

Mr. Yim has entered into a letter of appointment with the Company. The principal particulars of the appointment letter are (a) for a term of three years commencing from 28 October 2016, which may be terminated by not less than three months' notice served by either party on the other; and (b) subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association. In accordance with the Articles of Association, Mr. Yim will hold office until the next annual general meeting of the Company. Mr. Yim is entitled to a remuneration of HK\$150,000 per annum, which was determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other information relating to the re-election of the Directors to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

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## NOTICE OF AGM

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**TAI KAM HOLDINGS LIMITED**

**泰錦控股有限公司**

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

**(Stock Code: 8321)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Tai Kam Holdings Limited (the “**Company**”) will be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 11 October 2019 at 11:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**” and each a “**Director**”) and the independent auditor of the Company for the year ended 30 April 2019.
2. (A) To re-elect Ms. Li Yixuan as an independent non-executive Director;  
(B) To re-elect Mr. Lau Wang Lap as an independent non-executive Director;  
(C) To re-elect Mr. Yim Kim Ping as an independent non-executive Director; and  
(D) To re-elect Ms. Tsui Tsz Fa Mabel as an executive Director.
3. To authorise the board of Directors (the “**Board**”) of the Company to fix the remuneration of the Directors.
4. To re-appoint Elite Partners CPA Limited as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.

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## NOTICE OF AGM

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5. As special business, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company (the **“Shares”**) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities 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) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of warrants to subscribe for Shares or the exercise of options granted under any share option scheme adopted by the Company, or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles of Association”**) from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

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## NOTICE OF AGM

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(d) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

B. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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(b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon passing of the resolution nos. 5A and 5B as set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to resolution no. 5A as set out in the notice of convening this meeting be and is hereby extended by the addition thereto a number representing the total number of the Shares repurchased by the Company under the authority granted pursuant to resolution no. 5B as set out in the notice convening this meeting, provided that such number shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution.”



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## NOTICE OF AGM

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- D. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Shares to be issued upon the exercise of share options which may be granted under the Company’s share option scheme adopted by the Company on 26 September 2016 (the “**Share Option Scheme**”), the existing scheme mandate limit in respect of the granting of share options to subscribe for Shares under the Share Option Scheme be refreshed and renewed so that the total number of Shares which may be allotted and issued pursuant to the grant and exercise of the share options under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (the “**Refreshed Limit**”) and that the Directors be and are hereby authorized, subject to compliance with the Listing Rules, to grant share options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By order of the Board  
**Tai Kam Holdings Limited**  
**Tsui Tsz Fa Mabel**  
*Chairman and executive Director*

Hong Kong, 6 September 2019

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## NOTICE OF AGM

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*Notes:*

- A. For the purpose of determining shareholders' eligibility to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 4 October 2019 to Friday, 11 October 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 3 October 2019.
- B. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and to vote on his/her behalf. A shareholder who is the holder of two or more shares in the Company may appoint more than one proxy to represent him/her and vote on his/her behalf. A proxy need not be a shareholder of the Company.
- C. In order to be valid, a form of 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 and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for the above meeting (or any adjournment thereof) (i.e. at or before 11:00 a.m. on Wednesday, 9 October 2019 (Hong Kong time)).
- D. Completion and delivery of a form of proxy shall not preclude you from attending and voting in person at the above meeting (or any adjournment thereof) if you so wish and in such event, the instrument appoint a proxy shall be deemed to be revoked.
- E. Where there are joint holders of any shares, any one of such joint holders may vote at the above meeting, either in person or by proxy in respect of such shares as if he/she was solely entitled hereto; but if more than one of such joint holders is present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote in respect thereof.
- F. A form of proxy for use at the above meeting is attached herewith.
- G. Any voting at the above meeting shall be taken by poll.
- H. The form of proxy shall be signed by a shareholder of the Company or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer, attorney or other person authorised.
- I. With regard to ordinary resolution no. 2 set out herein, details of the Directors proposed to be re-elected are set out in Appendix II to the circular of the Company dated 6 September 2019.
- J. In connection with the proposed share repurchase mandate under ordinary resolution no. 5B, an explanatory statement on share repurchase mandate is set out in Appendix I to the circular of the Company dated 6 September 2019.