
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 you should take, 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 HKE Holdings Limited (the “Company”), you should at once hand this circular together with the accompanying proxy form 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.

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.

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

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

A notice convening the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 22 November 2019 at Meeting Room 23, 6 Shenton Way, #33-00 OUE Downtown 2, Singapore 068809 (the “AGM”) is set out on pages 11 to 15 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon 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 (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

24 October 2019

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	3
General Mandates to Issue and Repurchase Shares	4
Re-election of Retiring Directors	4
AGM	5
Recommendation	5
APPENDIX I — EXPLANATORY STATEMENT	6
APPENDIX II — DETAILS OF DIRECTORS FOR RE-ELECTION	9
NOTICE OF THE ANNUAL GENERAL MEETING	11

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 22 November 2019 at Meeting Room 23, 6 Shenton Way, #33-00 OUE Downtown 2, Singapore 068809 or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company
“Board”	the board of Directors
“Company”	HKE Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the issue mandate as contemplated by article 67(a)(vi) of the Articles of Association and proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the total number of the issued shares of the Company as at the date of passing the relevant ordinary resolution for approving the issue mandate
“Latest Practicable Date”	18 October 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Repurchase Mandate”	the repurchase mandate as contemplated by article 67(a)(vii) of the Articles of Association and proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of the issued shares of the Company as at the date of passing of the ordinary resolution approving the repurchase mandate

DEFINITIONS

“S\$”	Singapore dollars, the lawful currency of Singapore
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

Executive Directors:

Mr. Chen Xiaoe

(Chairman and Chief Executive Officer)

Mr. Koh Lee Huat

Non-Executive Director:

Mr. Ang Kong Meng

Independent Non-Executive Directors:

Mr. Siu Man Ho Simon

Prof. Pong Kam Keung

Mr. Cheung Kwok Yan Wilfred

Registered Office:

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Head Office and Principal Place of

Business in Singapore:

10 Admiralty Street

#02-47 North Link Building

Singapore 757695

Principal Place of Business in

Hong Kong:

Suites 1801-3, 18th Floor

One Taikoo Place

Quarry Bay

979 King's Road

Hong Kong

24 October 2019

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of retiring Directors; and to give you the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 21 November 2018. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM. Ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:

- (a) the granting of the Issue Mandate so that the Directors will be able to allot, issue and deal with up to a total of 160,000,000 Shares, representing 20% of the total number of Shares which is also equal to 20% of the aggregate nominal amount (which is referred to article 67(a)(vi) of the Articles of Association) of the share capital of the Company in issue as at the date of passing of such resolution (based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM);
- (b) the granting of the Repurchase Mandate so that the Directors are authorized to repurchase Shares on the Stock Exchange up to a total of 80,000,000 shares, representing 10% of the total number of Shares which is also equal to 10% of the aggregate nominal amount (which is referred to article 67(a)(vii) of the Articles of Association) of issued Shares on the date of passing of such resolution; and
- (c) the extension of the Issue Mandate by an amount representing the aggregate number of Shares which is also equal to the aggregate nominal amount (which is referred to article 67(a)(vi) of the Articles of Association) of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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

RE-ELECTION OF RETIRING DIRECTORS

At the AGM, the Directors, namely Mr. Koh Lee Huat and Mr. Chen Xiaoer, will retire from office in accordance with articles 108(a)–(b) and 112 of the Articles of Association and, being eligible, will offer themselves for re-election. Mr. Ang Kong Meng will not offer himself for re-election due to personal reason. Mr. Ang Kong Meng has confirmed that he has no disagreements with the Board and there is no other matter that needs to be brought to the attention of the Shareholders in relation to his retirement.

LETTER FROM THE BOARD

Particulars of the Directors who offer themselves for re-election are set out in Appendix II to this circular.

AGM

The notice of the AGM is set out on pages 11 to 15 of this circular.

For the purpose of determining the rights to attend and vote at the AGM, the register of shareholders of the Company will be closed from Tuesday, 19 November 2019 to Friday, 22 November 2019 (both days inclusive), during which period no transfer of the Shares will be effected. In order to be entitled to attend and vote at the AGM, unregistered holders of the Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on Monday, 18 November 2019.

A form of proxy for use at the AGM is enclosed with this circular. If you are unable to attend the AGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 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 holding the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, and the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
HKE Holdings Limited
Chen Xiaor
Chairman and Chief Executive Officer

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the 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 in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorized to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the Latest Practicable Date during the period 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 Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR THE REPURCHASE

The Directors consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not repurchase the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30 June 2019, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. DIRECTORS AND THEIR CLOSE ASSOCIATES

To the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands.

7. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, 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.

As at the Latest Practicable Date, Mr. Chen Xiaoe ("Mr. Chen"), together with a company controlled by him, is interested in 600,000,000 Shares representing 75% of the issued share capital of the Company. The 600,000,000 Shares are owned by Eagle Fortitude Limited ("Eagle Fortitude") which is wholly-owned by Mr. Chen. Mr. Chen is deemed to be interested in the Shares in which Eagle Fortitude is interested under the SFO.

In the event that the Repurchase Mandate is exercised in full, the interest of Eagle Fortitude will increase to approximately 83.33%. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the number of Shares held by the public to less than 25%.

In respect of the public float, the Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Listing Rules.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

9. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has he/she/it undertaken not to do so in the event that the Repurchase Mandate is approved and exercised.

10. SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
October	0.44	0.355
November	0.49	0.39
December	0.41	0.35
2019		
January	0.395	0.30
February	0.37	0.31
March	0.35	0.29
April	0.46	0.305
May	0.38	0.31
June	0.52	0.33
July	0.60	0.43
August	0.61	0.44
September	0.54	0.425
October (up to and including the Latest Practicable Date)	0.72	0.36

11. STATUS OF REPURCHASED SHARES

The listing of all Shares which are repurchased by the Company (whether on the Stock Exchange or otherwise) shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of the repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

The following are the particulars of the Directors proposed to be re-elected at the AGM:

1. **Mr. Koh Lee Huat**, aged 49, is the executive Director. He was appointed as a Director on 18 August 2017, redesignated as an executive Director on 17 September 2017 and appointed as the chief executive officer and a member of the remuneration committee of the Company with effect from 18 April 2018. He has resigned as the chief executive officer and the member of the remuneration committee of the Company with effect from 18 October 2019. Mr. Koh has been a director of Hwa Koon Engineering Pte Ltd (“Hwa Koon”) since 25 January 2007. He was also a shareholder of Hwa Koon. Mr. Koh is responsible for the day to day operations and overall project management, formulating corporate and business strategies and making major operation decisions of the Group. Mr. Koh is a director of Skylight Illumination Limited and is also a director of Philosophy Global Limited. Mr. Koh is the nephew of Mr. Ang Hwa Koon by virtue of being the son of the brother of Mr. Ang Hwa Koon’s wife. Mr. Ang Kong Meng is the brother of Mr. Ang Hwa Koon.

Mr. Koh has over 21 years of experience in the construction industry specialising in radiation shielding works. Mr. Koh gained technical work experience by starting as a technical officer at the Singapore Institute of Standards and Industrial Research (SISIR) in January 1995, eventually leading a team of technicians on laboratory tools calibration and field testing. Mr. Koh joined the Group in January 1996 as a site supervisor and was promoted to project manager in January 2002.

Mr. Koh obtained a Diploma in Mechanical Engineering from Ngee Ann Polytechnic of Singapore in August 1992. In addition, Mr. Koh obtained certificates of completion of the following courses: Introduction to Radiation Safety, conducted by The National University of Singapore in March 1996; Risk Management Course, conducted by Absolute Kinetics Consultancy Pte Ltd in November 2006; Building Construction Supervisors Safety Course, conducted by The Singapore Contractors Association Ltd (SCAL) SCAL Academy in April 2008; and Work-at-Height Course for Supervisors, conducted by Greensafe International Pte Ltd in November 2013.

Save as disclosed above, Mr. Koh did not hold any directorships in any other listed public company (whether in Hong Kong or overseas) in the last three years.

As at the Latest Practicable Date, Mr. Koh does not have any interest or short position in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Koh does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Koh entered into a service agreement with the Company for an initial term of three years commencing from April 2018 and the service agreement may be terminated by not less than three months’ written notice served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

The annual remuneration including fixed basic annual salary and director's fee payable to Mr. Koh under the service agreement is S\$122,250, which was determined by reference to his duties and responsibilities with the Company and market conditions. Mr. Koh is also entitled to a discretionary management bonus for the financial year ending 30 June 2019 and onwards as may be determined by the Board at its sole discretion. The emoluments paid or payable to Mr. Koh for the year ended 30 June 2019 amounted to approximately S\$110,175.

Save as disclosed above, there are no other matters concerning Mr. Koh that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

2. **Mr. Chen Xiaor**, aged 37, was appointed as an executive Director, the chairman of the Board and the chief executive officer of the Company on 18 October 2019. He is also a member of the remuneration committee and nomination committee of the Company with effect from 18 October 2019.

Mr. Chen has extensive investment and management experience in the fields of construction and real estate, financial services and medical health. Mr. Chen invests and operates real estate development, financial leasing and medical equipment businesses in China and the United States. Mr. Chen holds a bachelor's degree in Electronic Information Science and Technology.

Save as disclosed above, Mr. Chen did not hold any directorships in any other listed public company (whether Hong Kong or overseas) in the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chen was deemed to be interested in 600,000,000 shares of the Company being held by Eagle Fortitude Limited, which is wholly owned by Mr. Chen, representing 75% of the entire issued capital of the Company. Save as disclosed above, Mr. Chen does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Chen entered into a service contract with the Company for a term of three years commencing from October 2019 and the service contract may be terminated by not less than three months' written notice served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the Articles of Association. Mr. Chen is entitled to a director's fee of HK\$660,000 per annum, which was determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice. Mr. Chen is also entitled to a discretionary bonus as may be determined by the Board as its sole discretion. No emoluments paid or payable to Mr. Chen for the year ended 30 June 2019.

Save as disclosed above, there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of HKE Holdings Limited (the “Company”) will be held at 10:00 a.m. on Friday, 22 November 2019 at Meeting Room 23, 6 Shenton Way, #33-00 OUE Downtown 2, Singapore 068809 for the following purposes:

1. To receive, consider and adopt the audited financial statements, the report of the directors and the independent auditor’s report of the Company for the year ended 30 June 2019.
2. (A) To re-elect Mr. Koh Lee Huat as an executive director of the Company;
(B) To re-elect Mr. Chen Xiaoer as an executive director of the Company; and
(C) To authorise the board of directors of the Company (the “Board”) to fix the directors’ remuneration.
3. To re-appoint Deloitte & Touche LLP as the auditor of the Company and to authorize the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period (as defined below);

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme or similar arrangements of the Company; or (iii) any scrip dividend 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 amended and restated articles of association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed the aggregate of 20% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (d) for the purposes 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or

NOTICE OF THE ANNUAL GENERAL MEETING

extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all powers of the Company to purchase the shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be purchased as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (c) for the purposes 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) **“THAT** subject to the passing of resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution numbered 4(A) as set out in the Notice be

NOTICE OF THE ANNUAL GENERAL MEETING

extended by the addition to the aggregate number of the shares of the Company which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to the mandate to purchase shares of the Company referred to in the resolution numbered 4(B) as set out in the Notice, provided that such extended amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
HKE Holdings Limited
Chen Xiaoer
Chairman and Chief Executive Officer

Hong Kong, 24 October 2019

Head Office and Principal Place of Business in Singapore:
10 Admiralty Street
#02-47 North Link Building
Singapore 757695

Principal Place of Business in Hong Kong:
Suites 1801-3, 18th Floor, One Taikoo Place
Quarry Bay, 979 King's Road
Hong Kong

Notes:

1. Any shareholder of the Company (“Shareholder”) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of shareholder in respect of such share of the Company shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof, should you so wish.

NOTICE OF THE ANNUAL GENERAL MEETING

4. For the purpose of determining the rights to attend and vote at the AGM, the register of shareholders of the Company will be closed from Tuesday, 19 November 2019 to Friday, 22 November 2019 (both days inclusive), during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, unregistered holders of the shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on Monday, 18 November 2019.
5. The mandates referred in the resolutions 4(A) and 4(B) above are mandates as contemplated by articles 67(a)(vi) and 67(a)(vii) of the amended and restated articles of association of the Company, respectively.