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## **Town Ray Holdings Limited** **登輝控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

**(Stock Code: 1692)**

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

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Town Ray Holdings Limited (the “Company”) will be held at 11:00 a.m. on Thursday, 28 May 2020 at The Royal Garden Chinese Restaurant, Basement 2, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong for the following purposes:

The capitalised terms used herein shall have the same meaning ascribed to them in the circular of the Company dated 20 April 2020.

### **ORDINARY RESOLUTIONS**

As ordinary business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and independent auditor of the Company and its subsidiaries for the year ended 31 December 2019.
2. To declare a final dividend of HK10.6 cents per share for the year ended 31 December 2019.
3. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board of the Company to fix their remuneration.
4.
  - (a) To re-elect Mr. Chan Wai Ming as an executive Director of the Company and authorise the Board of the Company to fix his remuneration.
  - (b) To re-elect Mr. Chiu Wai Kwong as an executive Director of the Company and authorise the Board of the Company to fix his remuneration.
  - (c) To re-elect Ms. Tang Mei Wah as an executive Director of the Company and authorise the Board of the Company to fix her remuneration.
  - (d) To re-elect Mr. Yu Kwok Wai as an executive Director of the Company and authorise the Board of the Company to fix his remuneration.

- (e) To re-elect Dr. Chan Kam Kwong Charles as a non-executive Director of the Company and authorise the Board of the Company to fix his remuneration.
- (f) To re-elect Ms. Cheng Yuk Sim Connie as a non-executive Director of the Company and authorise the Board of the Company to fix her remuneration.
- (g) To re-elect Mr. Chan Ping Yim as an independent non-executive Director of the Company and authorise the Board of the Company to fix his remuneration.
- (h) To re-elect Mr. Choi Chi Leung Danny as an independent non-executive Director of the Company and authorise the Board of the Company to fix his remuneration.
- (i) To re-elect Mr. Chan Shing Jee as an independent non-executive Director of the Company and authorise the Board of the Company to fix his remuneration.

5. **“THAT:**

- (a) a general unconditional mandate be and is hereby given to the Directors to exercise all powers of the Company to allot, issue and deal with shares of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities (including the power to make or grant any offers, agreements or options (including bonds, warrants and debentures convertible into Shares of the Company) and rights of exchange or conversion which would or might require the exercise of all such powers) subject to a restriction that the aggregate number of securities allotted or agreed to be allotted, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) 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 of the Company in accordance with the Articles;
  - (iii) the exercise of options granted under any share option scheme or other similar arrangement adopted by the Company for the grant or issue to the employees, officers, directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company;
  - (iv) the exercise of any right of subscription or conversion under the terms of any bonds, warrants or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; or
  - (v) a specific authority granted by the Shareholders in general meeting,

shall not exceed 20% of the number of the issued shares of the Company as at the date of the passing of this resolution;

- (b) the aforesaid mandate shall authorise the directors of the Company to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of period mentioned in paragraph (c) below.
- (c) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting revoking, renewing or varying the mandate given to the Directors, whichever occurs first; and
- (d) for the purpose of this resolution, “**Right Issue**” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical problems, 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) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”

6. “**THAT:**

- (a) a general unconditional mandate be and is hereby given to the directors of the Company authorising them to exercise all the powers of the Company to purchase or repurchase on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of the Securities on the Main Board of the Stock Exchange or of any other stock exchange as amended from time to time, shares of the Company not exceeding 10% of the number of the issued shares of the Company as at the date of the passing of this resolution; and
- (b) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting is required by the Articles or any applicable law(s) to be held; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting revoking, renewing or varying the mandate given to the Directors, whichever occurs first.”

7. “**THAT:**

conditional upon the ordinary resolutions numbered 5 and numbered 6 as set out in the notice convening the AGM being duly passed (with or without amendments), the general unconditional mandate granted to the Directors to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in the said resolution numbered 5 be and is hereby extended by the addition to the number of shares of the Company which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to such general mandate of an amount representing the number of issued shares of the Company purchased or repurchased by the Company pursuant to the general mandate referred to in the said resolution numbered 6.”

By Order of the Board  
**TOWN RAY HOLDINGS LIMITED**  
**Chan Kam Kwong Charles**  
*Chairman and non-executive Director*

Hong Kong, 20 April 2020

*Notes:*

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote in his/her stead. A member who is the holder of two or more shares of the Company may appoint more than one proxy. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he/she so wish. In such event, his/her form of proxy will be deemed to be revoked.
2. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

To ascertain the members’ entitlement to attend and vote at the AGM, the register of members will be closed from Monday, 25 May 2020 to Thursday, 28 May 2020, both dates inclusive, the period during which no transfer of shares of the Company will be effected. In order to be eligible to attend and vote at the meeting, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2020.

4. An explanatory statement containing further details regarding resolution numbered 6 above is set out in Appendix I to this circular of which this notice of AGM forms part.
5. Details of the retiring directors proposed to be re-elected as Directors are set out in Appendix II to this circular.

6. Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
7. If Typhoon signal number 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.townray.com](http://www.townray.com) and on the HKEXnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

### PRECAUTIONARY MEASURES FOR THE AGM

Due to the outbreak of the coronavirus pandemic (the “**Pandemic**”), the Company will implement the following precautionary measures against the Pandemic at the venue of meeting of the AGM (the “**Venue**”) to protect the Shareholders from the risk of infection:

- i. compulsory body temperature check will be conducted for every Shareholder or his/her proxy at the entrance of the Venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the Venue;
- ii. every Shareholder or his/her proxy will have to submit a completed health declaration form prior to entry into the Venue;
- iii. every Shareholder or his/her proxy is required to wear a surgical face mask throughout the AGM. Any person who refuses to follow the aforesaid will not be admitted to the Venue;
- iv. every Shareholder or his/her proxy who has travelled from jurisdictions, which according to the Department of Health of Hong Kong would render such person subject to a quarantine order, within 14 days of the date of AGM will not be admitted to the Venue; and
- v. no refreshments will be served.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM Venue so as to ensure the health and safety of the attendees at the AGM.

Furthermore, the Company wishes to strongly advise the Shareholders, particularly the Shareholders who are unwell, subject to quarantine in relation to the Pandemic or unable to travel to attend to AGM, that they may appoint any person or the chairman of the AGM as a proxy to vote on the resolutions to be proposed at the AGM, instead of attending the AGM in person. The Company also encourages the Shareholders to note the Company’s website and the website of the Stock Exchange for any updates in relation to the AGM that may need to be provided.

*As at the date of this notice, the Board comprises Mr. Chan Wai Ming, Mr. Chiu Wai Kwong, Ms. Tang Mei Wah and Mr. Yu Kwok Wai as executive Directors; Dr. Chan Kam Kwong Charles and Ms. Cheng Yuk Sim Connie as non-executive Directors; and Mr. Chan Ping Yim, Mr. Choi Chi Leung Danny and Mr. Chan Shing Jee as independent non-executive Directors.*