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CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司[†]

(Incorporated in Bermuda with limited liability)

Stock code: 116

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Chow Sang Sang Holdings International Limited (the “Company”) will be held at 4/F, Chow Sang Sang Building, 229 Nathan Road, Kowloon, Hong Kong on Thursday, 11 June 2020 at 10:30 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements, report of the directors and independent auditor’s report for the year ended 31 December 2019.
2. To declare a final dividend of HK25 cents per ordinary share for the year ended 31 December 2019.
3. To re-elect the following retiring directors of the Company, each as a separate resolution:
 - (i) Dr. Gerald CHOW King Sing
 - (ii) Mr. LEE Ka Lun
 - (iii) Dr. LO King Man
4. To authorise the board of directors of the Company to fix the remuneration of the directors.
5. To re-appoint Ernst & Young as auditor and to authorise the board of directors of the Company to fix its remuneration.

[†] *For identification purpose only*

As special business:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

6. (A) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company are listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date upon which the authority given to the Directors as set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.”

(B) **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or 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 to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers to allot, issue and deal with additional shares in the capital of the Company under paragraph (a) of this resolution after the end of the Relevant Period;

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue;
 - (ii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to the eligible participants of shares or rights to acquire shares of the Company; or
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company,

shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of passing of this resolution and this approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date upon which the authority given to the Directors as set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.

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

- (C) “**THAT** conditional upon the passing of resolutions numbers 6(A) and 6(B) as set out in the notice convening the meeting, the general mandate referred to in resolution number 6(B) as set out in the notice convening the meeting be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company since the granting of the said general mandate pursuant to resolution number 6(A) as set out in the notice convening the meeting, provided that such extended number shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution.”

7. “**THAT:**

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the approval for the listing of, and the permission to deal in, the ordinary shares of the Company to be issued pursuant to the exercise of the share options which may be granted under the share option scheme of the Company (the “New Share Option Scheme”), a copy of which has been produced to the meeting and marked “A” and initialled by the chairman of the meeting for the purposes of identification, the New Share Option Scheme be and is hereby approved and adopted, and the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including without limitation, administering the New Share Option Scheme and granting options under the New Share Option Scheme; modifying and/or amending the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”); issuing and allotting from time to time such number of shares in the share capital of the Company as may be required to be issued and allotted pursuant to the exercise of the options granted under the New Share Option Scheme and subject to the Listing Rules; and making application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any shares or any part thereof that may from time to time be issued and allotted pursuant to the exercise of the options granted under the New Share Option Scheme;
- (b) the total number of shares of the Company which may be issued and allotted upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution; and
- (c) conditional upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company which was adopted by the Company on 7 December 2010 (the “Existing Share Option Scheme”) be and is hereby terminated with effect from the date of adoption of the New Share Option Scheme and that no further share options will be granted under the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any share options granted prior thereto or otherwise as may be required in accordance with provisions of the Existing Share Option Scheme and share options granted prior to such termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme.”

By order of the Board
Chow Sang Sang Holdings International Limited
Morison CHAN Chi Kong
Company Secretary

Hong Kong, 24 April 2020

Notes:

1. A member entitled to attend and vote at the Meeting or at any adjournment thereof is entitled to appoint multiple proxies to attend and vote instead of him in accordance with the bye-laws of the Company; a proxy need not be a member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy or by representative, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. The register of members of the Company will be closed from Monday, 8 June 2020 to Thursday, 11 June 2020, both days inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining members' entitlement to attend and vote at the Meeting. In order to be entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 5 June 2020.
4. Upon the approval by members at the Meeting, the proposed final dividend shall be distributed to members whose names appear on the register of members of the Company on Friday, 19 June 2020. The register of members of the Company will be closed from Wednesday, 17 June 2020 to Friday, 19 June 2020, both days inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining members' entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Tengis Limited, at the address as set out in paragraph 3 above not later than 4:30 p.m. on Tuesday, 16 June 2020.
5. In order to be valid, a form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar, Tricor Tengis Limited, at the address as set out in paragraph 3 above not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
6. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. If a tropical cyclone warning signal no. 8 or above is in force after 8:30 a.m. on the date of the Meeting, the Meeting will be postponed or adjourned. The Company will as soon as practicable post an announcement on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.chowsangsang.com to notify members of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Executive Directors of the Company are Mr. Vincent CHOW Wing Shing, Dr. Gerald CHOW King Sing and Mr. Winston CHOW Wun Sing; the Non-executive Directors are Mr. Stephen TING Leung Huel and Mr. CHUNG Pui Lam; and the Independent Non-executive Directors are Dr. CHAN Bing Fun, Mr. LEE Ka Lun, Dr. LO King Man and Mr. Stephen LAU Man Lung.