
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **EGL Holdings Company Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank or licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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EGL Holdings Company Limited **東瀛遊控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6882)

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

A notice convening the annual general meeting of the Company to be held at 5/F, Chevalier House, 45-51 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. (the “AGM”) is set out on pages 17 to 23 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish, and in such event, the form of proxy previously submitted shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the novel coronavirus (the “COVID-19”) at the AGM, including:

- compulsory temperature checks
- compulsory wearing of surgical face masks
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. **For the health and safety of shareholders, the Company would like to encourage shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person.**

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing novel coronavirus (the “COVID-19”) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the annual general meeting (the “AGM”) of EGL Holdings Company Limited (the “Company”) to protect attending shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) all attendee are required to wear surgical face masks before they are permitted to attend, and throughout their attendance of the AGM at all times, and they are encouraged to maintain a safe distance between seats; and
- (iii) no refreshments will be served, and there will be no corporate gifts.

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 in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders’ health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.egltours.com/travel/pages/investor_relations/#eng. **If you are not a registered shareholder** (if your shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If any shareholder chooses not to attend the AGM in person but has any question about the relevant resolutions, or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong or to our email at egl_enquiry@egltours.com.

If shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen’s Road East
Hong Kong
Tel: (852) 2980 1333
Fax: (852) 2810 8185
Email: is-enquiries@hk.tricorglobal.com
Website: www.tricoris.com

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 5/F, Chevalier House, 45-51 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 17 to 23 of this circular
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time
“associated corporation”	has the meaning ascribed to it under the SFO
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	EGL Holdings Company Limited, a company incorporated in the Cayman Islands on 24 July 2014 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules and for the context of this circular, shall mean Evergloss Management Group Company Limited, Likang Limited, Kwok Lai Holdings Limited and Mr. Yuen Man Ying, Mr. Huen Kwok Chuen, Mr. Leung Shing Chiu and Ms. Lee Po Fun
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	20 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	28 November 2014, being the date on which the Company was successfully listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the resolution granting the Proposed Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



EGL Holdings Company Limited **東瀛遊控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6882)

Executive Directors:

Mr. Yuen Man Ying (*Chairman*)
Mr. Huen Kwok Chuen
Mr. Leung Shing Chiu
Ms. Lee Po Fun

Registered office:

PO Box 1350
Clifton House, 75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Independent Non-executive Directors:

Mr. Chan Kim Fai
Mr. Tang Koon Hung Eric
Ms. Wong Lai Ming

*Head office and principal place of
business in Hong Kong:*

15/F, EGL Tower
83 Hung To Road
Kwun Tong, Kowloon
Hong Kong

27 April 2020

To the Shareholders

Dear Sir or Madam

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of AGM and the following proposals to be put forward at the AGM: (i) the adoption of the audited consolidated financial statements of the Group and the reports of the Directors and auditor of the Company for the year ended 31 December 2019; (ii) the re-election of retiring Directors, and to authorise the Board to fix the Directors' remuneration; (iii) the re-appointment of BDO Limited as the auditor of the Company and to authorise the Board to fix their remuneration; and (iv) the granting to the Directors of general mandates to issue new Shares and repurchase Shares.

LETTER FROM THE BOARD

ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND AUDITOR

The annual report of the Company for the year ended 31 December 2019 incorporating the audited consolidated financial statements of the Group and the reports of the Directors and the auditor of the Company for the year ended 31 December 2019 is sent together with this circular to the Shareholders on the same date. The audited consolidated financial statements of the Group for the year ended 31 December 2019 have been reviewed by the audit committee of the Board.

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

The general mandate granted to the Directors at the annual general meeting of the Company held on 31 May 2019 to allot and issue and deal with the unissued Shares not exceeding 20% of the number of issued Shares as at the date of the annual general meeting of the Company held on 31 May 2019 and the general mandate granted to the Directors to repurchase Shares will expire at the conclusion of the AGM.

General Mandate to Issue Shares

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution no. 4(a) will be proposed at the AGM to approve the grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot and issue new Shares up to 20% of the number of the issued Shares as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 502,450,000 Shares. Subject to the passing of ordinary resolution no. 4(a) and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue a maximum of 100,490,000 Shares. In addition, subject to a separate approval of the ordinary resolution no. 4(c), the number of Shares purchased by the Company under ordinary resolution no. 4(b) will also be added to the 20% general mandate as mentioned in the ordinary resolution no. 4(a). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to such general mandate.

LETTER FROM THE BOARD

General Mandate to Repurchase Shares

In addition, an ordinary resolution will be proposed at the AGM to approve the Proposed Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares as at the date of the passing of the resolution in relation to such Proposed Repurchase Mandate. The Directors wish to state that they have no immediate plans to repurchase any Shares pursuant thereto.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any further Directors to retire shall be those who have been the longest in office since their last re-election or appointment but as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Leung Shing Chiu (“**Mr. Leung**”), Ms. Lee Po Fun (“**Ms. Lee**”) and Mr. Chan Kim Fai (“**Mr. Chan**”) will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Mr. Chan, being an independent non-executive Director, has given to the Company his annual written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Chan meets the requirements of the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the independence guidelines.

LETTER FROM THE BOARD

The nomination committee of the Board (the “**Nomination Committee**”) has considered the background, skills, knowledge and experience of the nominated independent non-executive Director, having regard to the board diversity policy of the Board (the “**Board Diversity Policy**”).

The Board Diversity Policy sets out that board appointments are based on objective criteria, having due regard for the benefits of diversity on the Board including, but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge.

The Nomination Committee had reviewed Mr. Chan’s skills, knowledge and experience having regard to the Board Diversity Policy and nomination policy of the Company. Furthermore, Mr. Chan has contributed to the Board by providing independent views, enquiries and advices to the Company in relation to its business, operations, future development and strategy. Thus, the Nomination Committee considered Mr. Chan will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

Details of the above named Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

The Board (which agreed with the view of the audit committee of the Board) recommended that, subject to the approval of the Shareholders at the AGM, BDO Limited be re-appointed as the auditor of the Company for the ensuing year.

CLOSURE OF REGISTER OF MEMBERS FOR THE AGM

For the purposes of determining Shareholders’ eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Monday, 25 May 2020.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 17 to 23 of this circular is the notice of AGM at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the adoption of the audited consolidated financial statements of the Group and the reports of the Directors and the auditor of the Company for the year ended 31 December 2019; (ii) the re-election of retiring Directors, and to authorise the Board to fix the Directors' remuneration; (iii) the re-appointment of BDO Limited as the auditor of the Company and to authorise the Board to fix their remuneration; and (iv) the granting to the Directors of general mandates to issue new Shares and repurchase Shares.

FORM OF PROXY

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, 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 the holding of the AGM or any adjournment thereof. Completion and return 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, and in such event, the form of proxy previously submitted shall be deemed to be revoked.

VOTING BY POLL

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 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. The Chairman of the AGM shall therefore demand voting on all resolutions set out in the notice of AGM be taken by way of poll pursuant to Article 72 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 consider that the above proposals, including but not limited to, the proposed resolutions for the granting to the Directors of the general mandate to issue new Shares, the Proposed Repurchase Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board
EGL Holdings Company Limited
Yuen Man Ying
Chairman and Executive Director

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM.

Save as disclosed herein for and as at the Latest Practicable Date, each of the Directors (i) had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (ii) did not hold any other directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein, as at the Latest Practicable Date, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Leung Shing Chiu (梁成釗) (“Mr. Leung”), aged 65, has been an Executive Director of the Company since 24 July 2014. He is a member of the Risk Management Committee of the Board. Mr. Leung joined the Group in 1988. Mr. Leung serves as a director of EGL Tours Company Limited, EGL Management Group Company Limited, i-Evertravel Company Limited, EGL Tours (Macau) Company Limited, EGL Tours (Japan) Company Limited, EGL Holdings (Nippon) Limited, EGL Holdings (Asia) Limited, EGL Investment Group Company Limited, EGL Trading Company Limited and other subsidiaries of the Company. He is also a director of Evergloss Management Group Company Limited (“**Evergloss**”) which is a substantial shareholder of the Company. He is responsible for managing the receiving services for outbound tourism in Japan, frontline sales, customer services, accounting and administration matters of the Group. Mr. Leung has over 35 years of extensive knowledge and experience in the tourism industry.

Mr. Leung has entered into a service contract dated 13 November 2014 with the Company for a period of three years from the Listing Date. In November 2017, Mr. Leung has entered into a renewed services contract with the Company for a further term of three years commencing from 28 November 2017 which can be terminated by either party upon giving to the other party three months’ prior written notice. Mr. Leung is entitled to a salary of approximately HK\$1,567,200 per annum and discretionary bonus(es). The amount of the discretionary bonus(es) will be determined by the Board upon recommendation from the Remuneration Committee of the Board.

As at the Latest Practicable Date, Mr. Leung was interested in 3,300 shares of Evergloss, an associated corporation of the Company, representing approximately 9.95% interest in Evergloss. The 3,300 shares were held by Mr. Leung in a beneficial owner capacity. As at the Latest Practicable Date, Evergloss held and controlled 374,570,000 Shares, representing approximately 74.55% of the entire issued share capital of the Company.

As at the Latest Practicable Date, save as disclosed above, Mr. Leung was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Ms. Lee Po Fun (李寶芬) (“Mrs. Yuen”), aged 61, has been an Executive Director of the Company since 24 July 2014. She is a member of both the Nomination Committee and the Remuneration Committee of the Board. Mrs. Yuen joined the Group in 1987. She also serves as a director of EGL Tours Company Limited, EGL Management Group Company Limited, i-Evertravel Company Limited, EGL Tours (Macau) Company Limited, EGL Tours (Japan) Company Limited, EGL Holdings (Nippon) Limited, EGL Holdings (Asia) Limited, EGL Investment Group Company Limited, EGL Trading Company Limited and other subsidiaries of the Company. She is also a director of Evergloss which is a substantial shareholder of the Company. She is responsible for overseeing the information technology department, human resources development and the overall tour operations of the Group. Mrs. Yuen has over 35 years of extensive knowledge and experience in the tourism industry. Mrs. Yuen is the spouse of Mr. Yuen Man Ying who is the Chairman and an Executive Director of the Company.

Mrs. Yuen has entered into a service contract dated 13 November 2014 with the Company for a period of three years from the Listing Date. In November 2017, Mrs. Yuen has entered into a renewed services contract with the Company for a further term of three years commencing from 28 November 2017 which can be terminated by either party upon giving to the other party three months’ prior written notice. Mrs. Yuen is entitled to a salary of approximately HK\$1,567,200 per annum and discretionary bonus(es). The amount of the discretionary bonus(es) will be determined by the Board upon recommendation from the Remuneration Committee of the Board.

As at the Latest Practicable Date, Mrs. Yuen was interested in 9,150 shares of Evergloss, an associated corporation of the Company, representing approximately 27.60% interest in Evergloss. Out of the 9,150 shares in Evergloss, 8,850 shares were held by Likang Limited, a wholly-owned subsidiary of Fiducia Suisse S.A. which is the trustee of The Yuen Family 2014 Trust. Mrs. Yuen is one of the beneficiaries of the trust. The remaining 300 shares in Evergloss were held by Mrs. Yuen as beneficial owner. As at the Latest Practicable Date, Evergloss held and controlled 374,570,000 Shares, representing approximately 74.55% of the entire issued share capital of the Company.

As at the Latest Practicable Date, save as disclosed above, Mrs. Yuen was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Chan Kim Fai (陳儉輝) (“**Mr. Chan**”), aged 61, has been an Independent Non-executive Director of the Company since 13 November 2014. He is also the chairman of the Audit Committee and the Risk Management Committee of the Board and a member of the Remuneration Committee and the Nomination Committee of the Board. He is responsible for overseeing the management of the Group independently. Mr. Chan is currently an independent non-executive director of Magnificent Hotel Investments Limited (stock code: 201), Shun Ho Property Investments Limited (stock code: 219) and Shun Ho Holdings Limited (stock code: 253) (all these three companies are listed on the Main Board of the Stock Exchange). Mr. Chan has also served as the sole proprietor of Ivan Chan & Co, CPA since 2001. Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and CPA Australia.

Mr. Chan entered into a letter of appointment dated 13 November 2014 with the Company for a period of three years commencing from the Listing Date. In November 2017, Mr. Chan has entered into a renewed letter of appointment with the Company for a further term of three years commencing from 28 November 2017 which can be terminated by either party upon giving to the other party not less than three months’ prior written notice. Mr. Chan is entitled to a director’s fee of HK\$201,600 per annum.

As at the Latest Practicable Date, Mr. Chan was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 502,450,000 Shares in issue. Subject to the passing of the resolution approving the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 50,245,000 Shares, which represent 10% of the number of Shares in issue as at the date of passing the relevant resolution, during the period ending on the earlier of (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 to be held by any applicable law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

SOURCE OF FUNDS

Repurchases must be paid out of funds legally available for the purpose in accordance with the Articles of Association and the Cayman Companies Law. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of Cayman Islands, any repurchases by the Company may be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if so authorised by the Articles of Association and subject to the provisions of the Cayman Companies Law, out of capital.

Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the provisions of the Cayman Companies Law, out of capital.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases 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 and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

On the basis of the current financial position of the Group as disclosed in the audited consolidated financial statements of the Company as at 31 December 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up, the Directors consider that, if the Proposed Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2019. However, the Directors do not propose to exercise the Proposed Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries.

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

If, as a result of a share repurchase, 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 purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of such Shareholders' interest, could obtain or consolidate control of the Company and may become obliged under Rule 26 of the Takeovers Code to make a mandatory offer unless a whitewash waiver is obtained. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Proposed Repurchase Mandate.

As at the Latest Practicable Date, Evergloss Management Group Company Limited ("**Evergloss**"), held and controlled 374,570,000 Shares, representing approximately 74.55% of the entire issued share capital of the Company. If the Proposed Repurchase Mandate is exercised in full and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, the controlling interests of Evergloss in the Company will increase to approximately 82.83%. In the opinion of the Directors, such an increase would contravene the requirement under Rule 8.08 of the Listing Rules that at least 25% of the Shares must be held by the public. The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Proposed Repurchase Mandate to such an extent as would result in the level of shareholdings in the Company held by public Shareholders falling below 25%. The Company will comply with the public float requirement under the Listing Rules.

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 Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

SHARE REPURCHASE MADE BY THE COMPANY

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

APPENDIX II**EXPLANATORY STATEMENT ON
PROPOSED REPURCHASE MANDATE**

SHARE PRICES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	0.780	0.720
May	0.780	0.680
June	0.750	0.680
July	0.740	0.670
August	0.680	0.510
September	0.550	0.495
October	0.570	0.450
November	0.520	0.445
December	0.680	0.455
2020		
January	0.510	0.440
February	0.490	0.370
March	0.420	0.250
April (up to the Latest Practicable Date)	0.315	0.265

NOTICE OF AGM



EGL Holdings Company Limited 東瀛遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6882)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of EGL Holdings Company Limited (the “**Company**”) will be held at 5/F, Chevalier House, 45-51 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2019.
2. (a) To re-elect the following persons as directors of the Company:
 - (i) To re-elect Mr. Leung Shing Chiu as an executive director of the Company.
 - (ii) To re-elect Ms. Lee Po Fun as an executive director of the Company.
 - (iii) To re-elect Mr. Chan Kim Fai as an independent non-executive director of the Company.
- (b) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company.

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3. To re-appoint BDO Limited as the auditor of the Company and authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (a) **“THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the directors of the Company (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 capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements, options and other rights (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and other rights which may require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

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- (iii) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to paragraphs (i) and (ii) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend 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 articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of (aa) 20 per cent of the number of issued shares of the Company as at the date of passing this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company purchased by the Company under the authority granted to the Directors as referred to in resolution numbered 4(b) below, and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) **“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 any applicable law or the articles of association of the Company to be held; and

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- (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
 - (b) “**Rights Issue**” means an offer of shares in the capital of the Company, 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 in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company). ”
- (b) “**THAT:**
- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares 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 may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;

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(iii) the aggregate number of shares of the Company which are authorised to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly;

(iv) 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 any applicable law or the articles of association of the Company to be held; and
- (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(c) “**THAT** conditional upon the resolutions numbered 4(a) and 4(b) set out above being passed, the general mandate granted to the Directors pursuant to the ordinary resolution numbered 4(a) above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with such general mandate an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(b) above, provided that such amount shall not exceed 10 per cent of the aggregate number of shares of the Company in issue at the date of passing of the said resolutions.”

On behalf of the Board
EGL Holdings Company Limited
Yuen Man Ying
Chairman and Executive Director

Hong Kong, 27 April 2020

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Registered office:

PO Box 1350
Clifton House, 75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

15/F, EGL Tower
83 Hung To Road
Kwun Tong, Kowloon
Hong Kong

Notes:

- (i) Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she/it is the holder of two or more shares of the Company, more proxies to attend and vote in his/her/its stead. A proxy need not be a shareholder of the Company.
- (ii) In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, at the Company's branch share registrar and transfer office in Hong Kong, 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 Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person if he/she (or in the case of a corporations, its duly authorised representative) is subsequently able to be present.
- (iii) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorised to sign the same.
- (iv) In the case of joint holders of any share of the Company, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Meeting, either personally or by proxy, the joint holder whose name stands first in the register of members of the Company will alone be entitled to vote in respect of such shares.
- (v) On a poll, every shareholder of the Company present at the Meeting shall be entitled to one vote for every fully paid-up share of which he/she/it is the holder. The result of such poll shall be deemed to be the resolution of the Meeting at which the poll was so required or demanded.
- (vi) For the purposes of determining shareholders' eligibility to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 25 May 2020.
- (vii) In respect of the ordinary resolution numbered 4 (a) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

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- (viii) In respect of ordinary resolution numbered 4(b) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 27 April 2020.
- (ix) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the Meeting, the Meeting will be postponed or adjourned. The Company will post an announcement on the Company's website (https://www.egltours.com/travel/pages/investor_relations/#eng) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
- (x) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises four Executive Directors, namely Mr. Yuen Man Ying (Chairman), Mr. Huen Kwok Chuen, Mr. Leung Shing Chiu and Ms. Lee Po Fun, and three Independent Non-executive Directors, namely Mr. Chan Kim Fai, Mr. Tang Koon Hung Eric and Ms. Wong Lai Ming.