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CHINNEY KIN WING HOLDINGS LIMITED

建業建榮控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1556)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Chinney Kin Wing Holdings Limited (the “Company”, collectively with its subsidiaries, the “Group”) will be held on Tuesday, 9 June 2020 at 11:00 a.m. at Full Moon Shanghai Restaurant, Macau Jockey Club, 3/F., East Wing, Shun Tak Centre, 200 Connaught Road Central, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements of the Company for the year ended 31 December 2019 together with the reports of the directors and the independent auditor thereon.
2. To declare a final dividend for the year ended 31 December 2019.
3. To re-elect directors of the Company (the “Directors”) and to authorise the board of Directors (the “Board”) to fix the directors’ remuneration.
4. To re-appoint auditor and to authorise the Board to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby unconditionally granted to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) 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;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted and approved by the shareholders of the Company 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 (iii) an issue of shares as scrip dividends 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; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed twenty per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution, and the said mandate shall be limited accordingly; and
- (d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the date of the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this Resolution.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to the 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 as at that date (subject to such exclusions or other arrangements as the directors of the Company, after making enquiry, may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of the relevant place, or the requirements of the relevant regulatory body or any stock exchange in that place).”

By Order of the Board
Eric Wing-Hung Yuen
Company Secretary

Hong Kong, 28 April 2020

Notes:

- (1) A shareholder entitled to attend and vote at the AGM (and at any adjournment thereof) is entitled to appoint another person as his proxy to attend and vote instead of the shareholder. The proxy need not be a shareholder of the Company.
- (2) In order to be valid, a form of proxy in the prescribed form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or other authority must be completed, signed and deposited with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 48 hours before the time appointed for holding the AGM (and at any adjournment thereof).
- (3) Where there are joint registered holders of any shares, any one of such joint holders may vote at the AGM (and at any adjournment thereof), either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, 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.
- (4) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), any vote of shareholders at a general meeting must be taken by poll and the Company must announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules. The chairman of the meeting will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to the Company’s Bye-laws. An announcement will be made by the Company following the conclusion of the AGM to inform the results of the AGM.

- (5) With regard to resolution 3 in this notice, Mr. Wing-Sang Yu (“Mr. Yu”), Mr. Hin-Kwong So (“Mr. So”) and Mr. Ivan Ti-Fan Pong (“Mr. Pong”) will retire by rotation at the AGM in accordance with bye-law 84 of the Bye-laws of the Company. All Mr. Yu, Mr. So and Mr. Pong, being eligible, will offer themselves for re-election at the AGM.
- (6) Details of the directors who stand for re-election at the AGM are set out below:

Wing-Sang Yu

Aged 59, was appointed as our executive Director on 9 July 2015 and concurrently serves as the managing director of our Company. Mr. Yu is responsible for formulating corporate development and business strategies and leading and training our core management team. Mr. Yu is a founder of our Group and established Kin Wing Engineering Company Limited (“Kin Wing Engineering”) in 1994. In February 2003, he left our Group to pursue his personal interest and re-joined as the managing director in May 2011. Mr. Yu currently also serves as a director of all major subsidiaries of our Group.

Mr. Yu has over twenty years of experience in the foundation industry. He obtained a Bachelor’s degree in Engineering from The University of Hong Kong in 1983 and a Master’s degree in Arts (Christian Studies) from The Chinese University of Hong Kong in 2009. He has been a corporate member of The Hong Kong Institution of Engineers since May 1992.

Save as disclosed, he has no directorships in other listed companies in the last three years, nor does he hold any other positions with the Company and other members of the Group, nor does he has any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

At the date hereof, Mr. Yu did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of Laws of Hong Kong) (the “SFO”).

There is a service agreement entered into between the Company and Mr. Yu. His directorship is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a fixed fee of HK\$200,000 per annum which is based on the Company’s remuneration policy adopted for executive Directors. Mr. Yu has an employment contract with the Company which is terminable by either party by serving to another party six months’ advance written notice. He is entitled to monthly salary and allowances of HK\$340,000 which has been fixed by reference to his position, his level of responsibilities and the remuneration policy of the Group. In addition, he is also entitled to a discretionary bonus to be determined by the Board and other employment benefits provided by the Group to all eligible staff. He was entitled to a performance-related bonus of HK\$5,000,000 for the year ended 31 December 2019.

Save as disclosed above, there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor any other matters and information need to be brought to the attention of the shareholders of the Company or required to be disclosed pursuant to any of the requirements of the Listing Rules in respect of Mr. Yu.

Hin-Kwong So

Aged 62, was appointed as our executive Director on 11 August 2015 and concurrently serves as the general manager of our Company. He is the Head of our Executive Panel and responsible for the overall management and supervision of operations of our Group, including but not limited to, tendering, project planning, project management, quality assurance and general corporate administration. He is currently a director of Kin Wing Engineering and Kin Wing Foundations Limited (“Kin Wing Foundations”).

Mr. So has over thirty years of experience in site supervision, project management and tendering in various types of foundation, substructure and site formation projects. He worked as a joint general manager of Kin Wing Engineering and Kin Wing Foundations since April 2009 and the general manager since January 2012. Mr. So obtained a Bachelor’s degree in Civil Engineering from the National Cheng Kung University in Taiwan in June 1982.

Mr. So does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. So does not hold any other positions in the Company or any members of the Group, and did not hold any directorships in any listed public companies in the past three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

There is a service agreement entered into between the Company and Mr. So. His directorship is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a fixed fee of HK\$200,000 per annum which is based on the Company’s remuneration policy adopted for executive Directors. Mr. So has an employment contract with the Company which is terminable by either party by serving to another party six months’ advance written notice. He is entitled to monthly salary and allowances of HK\$217,000 which has been fixed by reference to his position, his level of responsibilities and the remuneration policy of the Group. In addition, he is also entitled to a discretionary bonus to be determined by the Board and other employment benefits provided by the Group to all eligible staff. He was entitled to a performance-related bonus of HK\$1,300,000 for the year ended 31 December 2019.

Save as disclosed above, there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor any other matters and information need to be brought to the attention of the shareholders of the Company or required to be disclosed pursuant to any of the requirements of the Listing Rules in respect of Mr. So.

Ivan Ti-Fan Pong

Aged 60, was appointed as our independent non-executive Director on 20 October 2015. He is also the chairman of the nomination committee of the Company. Mr. Pong obtained his Bachelor’s degree in Economics (with Honours) from the University of Essex, U.K. in July 1983 and obtained his Master’s degree in Business Administration from the EMBA Program of The Chinese University of Hong Kong in December 1999. He became a fellow of Hong Kong Institute of Directors (FHKIoD) since January 2020.

Ivan Ti-Fan Pong (*continued*)

Mr. Pong has over thirty years of experience in the real estate investment market in Hong Kong and the People's Republic of China. Mr. Pong worked for Hon Kwok Land Investment Company, Limited (stock code: 160, "Hon Kwok") and its affiliated companies from January 1984 to October 1988 and was responsible for property development, property investments and project acquisitions for the Hon Kwok group. Mr. Pong worked at Chesterton Petty Ltd. as a senior agency manager in 1988. He joined Richard Ellis Ltd. as a senior manager in 1989 and promoted as an associate director in 1991. During the periods from 1992 to 1994 and from 1994 to 2000, Mr. Pong was a director of Metrobase Surveyors Limited and Cosmo Surveyors Limited respectively and completed a number of property investment and acquisition projects. He is currently a director of Metroland Property Consultants Limited.

Mr. Pong does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Pong does not hold any other positions in the Company or any members of the Group, and did not hold any directorships in any listed public companies in the past three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

There is a service agreement entered into between the Company and Mr. Pong. His directorship is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a fixed fee of HK\$200,000 per annum which is based on the Company's remuneration policy adopted for independent non-executive Directors.

Save as disclosed above, there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor any other matters and information need to be brought to the attention of the shareholders of the Company or required to be disclosed pursuant to any of the requirements of the Listing Rules in respect of Mr. Pong.

(7) Taking into account of the recent development of the pandemic caused by the novel coronavirus ("COVID-19"), the Company will implement the following prevention and control measures at the AGM to protect the shareholders from the risk of infection:

- (i) Compulsory body temperature check will be conducted for every shareholder or 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 proxy is required to wear surgical facial mask throughout the meeting;**
- (iii) Hand sanitizer will be provided; and**
- (iv) No refreshment will be served.**

Furthermore, the Company strongly encourages the shareholders, particularly those who are unwell or subject to quarantine in relation to COVID-19, to appoint the chairman of the AGM as a proxy to vote on the resolutions instead of attending the AGM in person.

- (8) **Due to the constantly evolving situation relating to the COVID-19 pandemic in Hong Kong, the Company may implement further precautionary measures or may be required to change the AGM arrangements at short notice. Shareholders should visit the websites of the Company at “<http://www.chinneykinwing.com.hk>” and HKEXnews at “<http://www.hkexnews.hk>” for future announcements and updates on the AGM arrangements.**
- (9) At the date hereof, the Board comprises of eight Directors, of which five are executive Directors, namely Mr. Yuen-Keung Chan, Mr. James Sing-Wai Wong, Mr. Wing-Sang Yu, Mr. Philip Bing-Lun Lam and Mr. Hin-Kwong So; and three are independent non-executive Directors, namely Mr. Siu-Chee Kong, Mr. Ivan Ti-Fan Pong and Mr. Robert Che-Kwong Tsui.

* *for identification purpose only*