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## **K2 F&B HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2108)**

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

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of K2 F&B Holdings Limited (the “**Company**”) will be held at 51 Ubi Avenue 1, #02-17/18 Paya Ubi Industrial Park, Singapore 408933 on Friday, 26 June 2020 at 10 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 December 2019.
2. (a) To re-elect Ms. Chu Pek Si (Zhu Peishi) as a non-executive director of the Company.  
  
(b) To re-elect Mr. Mah Seong Kung as an independent non-executive director of the Company.
3. To authorise the Board to fix the remuneration of the Directors for the year ending 31 December 2020.
4. To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable law, the Code on Share Buy-backs approved by the SFC and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution above 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 to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any applicable law; and

(iii) the date on which the authority set out in this resolution is revoked or varied by way of an ordinary resolution by the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

(a) subject to paragraph (c) of this resolution below and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, 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 capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Share and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of any option granted under the share option scheme of the Company; and
  - (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time,

shall not exceed 20% of the aggregate number of issued Shares as at the date of passing of this resolution and such 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 the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable law; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (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 restriction or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions, or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional granted to the directors of the Company pursuant the resolution set out in item 6 of the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of this resolution.”

By Order of the Board  
**K2 F&B Holdings Limited**  
**Mr. Chu Chee Keong (Zhu Zhiqiang)**  
*Chairman*

Singapore, 29 April 2020

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal Place of Business in Hong Kong:*

Unit 3708, 37/F  
Tower Two Lippo Centre  
No. 89 Queensway  
Hong Kong

*Headquarters and Principal Place of Business in Singapore:*

51 Ubi Avenue 1  
#02-17/18 Paya Ubi Industrial Park  
Singapore 408933

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**” and the “**Listing Rules**” respectively). The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the annual general meeting of the Company is entitled to appoint one (or, if he/she/it holds two or more shares of the Company (the “**Shares**”), more than one) proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present at the annual general meeting of the Company to

represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. Every shareholder present in person or by proxy shall be entitled to one vote for each shareholder by him.

3. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the annual general meeting of the Company if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the annual general meeting of the Company in person, the form of proxy will be deemed to have been revoked.
4. In order to be valid, the duly completed and signed form of proxy must be deposited 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 authority, at the office of the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 10 a.m. on Wednesday, 24 June 2020 (Hong Kong time)) or its adjournment (as the case may be).
5. For determining the entitlement of the Members to attend and vote at the annual general meeting of the Company, the register of members ("**Register of Members**") of the Company will be closed from Monday, 22 June 2020 to Friday, 26 June 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting of the Company, unregistered Shareholders must lodge all transfer documents accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 June 2020.
6. Where there are joint registered holders of any Share, any one of such joint holders may vote at the annual general meeting of the Company, 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 are present at the annual general meeting of the Company, the vote of the senior holder who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the vote of the other joint holders. For this purpose, seniority shall be determined by order in which the names stand in the Register of Members in respect of the joint holding.
7. In relation to the proposed resolutions numbered 2(a) to 2(c) above, Ms. Chu Pek Si (Zhu Peishi) and Mr. Mah Seong Kung will retire as directors of the Company (the "**Directors**") at the annual general meeting of the Company and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company's circular dated 29 April 2020 (the "**Circular**").
8. In relation to the proposed resolution numbered 4 above, the board of Directors (the "**Board**") concurs with the views of the audit committee of the Board and has recommended that HLB Hodgson Impey Cheng Limited be re-appointed as the independent auditors of the Company.
9. In relation to the proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.
10. In relation to the proposed resolution numbered 6 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.

11. Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (“COVID-19”), the Company will implement the following prevention and control measures at the Meeting against the epidemic 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; and (iii) no refreshment will be served.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to COVID-19, that they may appoint any person or the chairman of the Annual General Meeting as a proxy to vote on the resolution, instead of attending the Annual General Meeting in person.

12. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
13. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the directors of the Company are:*

*Executive Directors:*

Mr. Chu Chee Keong (Zhu Zhiqiang)

Ms. Leow Poh Hoon (Liao Baoyun)

*Non-executive Director:*

Ms. Chu Pek Si (Zhu Peishi)

*Independent non-executive Directors:*

Mr. Wong Loke Tan

Mr. Loh Eu Tse Derek

Mr. Mah Seong Kung