
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Heng Hup Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Heng Hup Holdings Limited
興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1891)

**RE-ELECTION OF RETIRING DIRECTORS,
GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND
NOTICE OF 2020 ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Heng Hup Holdings Limited to be held at The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang Subang, Saujana, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on Saturday, 20 June 2020 at 10 a.m. is set out on pages 15 to 17 of this Circular.

Whether or not you are able to attend and vote at the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 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 Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

30 April 2020

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DEFINITIONS

In this Circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“5S Holdings”	5S Holdings (BVI) Limited, being a company incorporated in the BVI with limited liability on 10 April 2018
“AGM Notice”	the notice dated 30 April 2020 convening the Annual General Meeting as set out on page 15 to 17 of this Circular
“Annual General Meeting”	the annual general meeting of the Company to be held at The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang Subang, Saujana, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on Saturday, 20 June 2020 at 10 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“BVI”	the British Virgin Islands
“Cayman Companies Law”	the Companies Law of the Cayman Islands, as amended from time to time
“Company”	Heng Hup Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“General Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the total number of issued Shares of the Company as at the date of passing the resolution approving the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“HH (BVI)”	Heng Hup (BVI) Limited, being a company incorporated in the BVI with limited liability on 17 April 2018 and our direct wholly owned subsidiary
“HH Hardware”	Heng Hup Hardware (M) Sdn. Bhd, being a company incorporated in Malaysia on 24 March 2005 and our indirect wholly owned subsidiary
“HH Holdings”	Heng Hup Holdings (Malaysia) Sdn. Bhd., being a company incorporated in Malaysia on 22 December 2017 and our indirect wholly owned subsidiary
“HH Metal”	Heng Hup Metal Sdn. Bhd., being a company incorporated in Malaysia on 3 July 2008 and our indirect wholly owned subsidiary
“HH Metal (Johor)”	Heng Hup Metal (Johor) Sdn. Bhd., being a company incorporated in Malaysia on 27 May 2009 and our indirect wholly owned subsidiary
“HH Paper”	Heng Hup Paper Sdn. Bhd., being a company incorporated in Malaysia on 3 July 2008 and our indirect wholly owned subsidiary
“HH Paper (Melaka)”	Heng Hup Paper (Melaka) Sdn. Bhd., being a company incorporated in Malaysia on 13 March 2009 and our indirect wholly owned subsidiary
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 April 2020, being the latest practicable date prior to the printing of this Circular for ascertaining certain information in this Circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“RM”	Ringgit Malaysia, the lawful currency of Malaysia

DEFINITIONS

“SFO”	the Securities and Further Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issue capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



Heng Hup Holdings Limited **興合控股有限公司**

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1891)

Executive Directors:

Mr. Sia Kok Chin (*Chairman and Chief Executive Officer*)
Datuk Sia Keng Leong
Mr. Sia Kok Chong
Mr. Sia Kok Seng
Mr. Sia Kok Heong

Registered office:

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

Independent non-executive Directors:

Ms. Sai Shiow Yin
Mr. Puar Chin Jong
Mr. Chu Kheh Wee

*Principal place of business
in Hong Kong:*

21st Floor, CCB Tower
3, Connaught Road, Central
Hong Kong

30 April 2020

To the Shareholders

Dear Sir/Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND
NOTICE OF 2020 ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this Circular is to provide the Shareholders with the notice of Annual General Meeting and to provide you with information regarding the following proposals to be put forward at the Annual General Meeting: (i) the re-election of the retiring Directors; and (ii) the grant to the Directors of the General Mandates to issue shares.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

According to the Articles of Association, Mr. Sia Kok Seng, Mr. Sia Kok Heong and Ms. Sai Shiow Yin shall retire by rotation at the Annual General Meeting. All of the above three retiring Directors, being eligible, have offered themselves for re-election at the Annual General Meeting.

Details of the biography of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this Circular in accordance with the relevant requirements of the Listing Rules.

3. GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 15 June 2019, a General Mandate was granted to the Directors to issue Shares. Such General Mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, at the Annual General Meeting an Ordinary Resolution will be proposed for the Shareholders to consider and, if thought fit, grant a General Mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares. The number of Shares which may be allotted and issued pursuant to the General Mandate shall not exceed 20% of the total number of issued Shares of the Company in issue as at the date of passing of the resolution approving the General Mandate which, if passed, shall be a maximum of 200,000,000 Shares (or such other number of Shares as would represent 20% of the total number of issued Shares of the Company at the relevant time if there should be a change in the total number of issued Shares of the Company between the date of this Circular and the date of passing the relevant resolution). The General Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting, (ii) 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 (iii) the date upon which such authority given under the General Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Details of the General Mandate are set out in Ordinary Resolution No. 5 in the AGM Notice.

4. NOTICE OF ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the Annual General Meeting is set out on pages 15 to 17 of this Circular.

A form of proxy for use at the Annual General Meeting is enclosed with this Circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.henghup.com). Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it together with the power

LETTER FROM THE BOARD

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 Company's branch share registrar 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 holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 16 June 2020 to Saturday, 20 June 2020, both days inclusive, during which period no share transfers can be registered.

In order to be eligible for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4.30 p.m. on Monday, 15 June 2020.

6. 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. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the Notice of Annual General Meeting be taken by way of poll pursuant to 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 name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed Ordinary Resolutions as stated in the AGM Notice. The results of the poll will be published on the websites of the Company and the Stock Exchange on the date of the Annual General Meeting.

7. RECOMMENDATION

The Directors consider that the proposed (i) re-election of the retiring Directors; and (ii) granting of the General Mandate are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions in relation to the above matters as set out in the AGM Notice.

LETTER FROM THE BOARD

8. 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.

9. FURTHER INFORMATION

Your attention is drawn to the additional information set out in the Appendix I to this Circular.

Yours faithfully,
By order of the Board
Heng Hup Holdings Limited
Mr. Sia Kok Chin
Chairman and Chief Executive Officer

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are the biographical details of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

1. MR. SIA KOK SENG, AGED 50

Mr. Sia Kok Seng, aged 50, was appointed as our Director in April 2018 and designated as our executive Director in June 2018. Mr. Sia Kok Seng became an owner of Heng Hup Hardware in May 2003. Datuk Sia Keng Leong is also a director of HH (BVI), HH Holdings, HH Metal, HH Paper, HH Paper (Melaka), HH Hardware and HH Metal (Johor), which are our subsidiaries. Since joining Heng Hup Hardware in 1996, Mr. Sia Kok Seng has accumulated over twenty-two (22) years of experience in the scrap material trading industry. Mr. Sia Kok Seng is primarily responsible for the operations of HH Metal and HH Paper.

Mr. Sia Kok Seng completed his secondary education in Sekolah Menengah Jenis Kebangsaan Seg Hwa in Malaysia.

In addition to the Group, Mr. Sia Kok Seng is a director of the following companies in Malaysia:

Name	Principal business activities	Date of appointment as director
5S Unity Properties Sdn. Bhd.	Properties letting	19 June 2012
5S Foods & Beverages Sdn. Bhd.	Food and beverage, general trading and investment holding	1 April 2016
5S Battery Sdn. Bhd.	Wholesale and retail sale of parts, components, supplies, tools and accessories for motor vehicles	21 September 2016
Solid Lift Sdn. Bhd.	Manufacture of lifting and handling equipment	8 December 2016
5S Unity Capital Sdn. Bhd.	Retail sale of new goods in specialised stores and investment holding	16 March 2017

APPENDIX I**DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Sia Kok Seng was a director of the following company in Malaysia immediately prior to their dissolution:

Name	Principal business activities prior to dissolution	Date of dissolution	Means of dissolution	Reasons for dissolution
5S Paper Sdn. Bhd.	Wholesale of metal, non-metal waste, scrap and materials for recycling	21 February 2017	By striking-off under section 308 of the Companies Act 1965 of Malaysia	Such company was no longer carrying in business or in operation
Pixel Expands Sdn. Bhd.	Printing and advertising, general trading and investment holding	7 April 2016	By striking-off under section 308 of the Companies Act 1965 of Malaysia	Such company was no longer carrying on business or in operation

Mr. Sia Kok Seng has confirmed that above company was solvent at the time of its dissolution and there is no wrongful act on his part leading to such dissolution and he is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in the above company was part and parcel of his services as a director of the above company and no misconduct or misfeasance was involved in the dissolution of the above company.

Mr. Sia Kok Seng is a brother of Mr. Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong and Mr. Sia Kok Heong, all of which are our executive Directors and Controlling Shareholders, and a brother-in-law of Mr. Goh Eng Kiat, being the regional manager of the Company.

Mr. Sia Kok Seng has not been a director of any public listed companies in Hong Kong or overseas in the last three (3) years.

Mr. Sia Kok Seng has entered into a service agreement with the Company under which he agreed to act as an executive Director for a period of three (3) years commencing from the date of his appointment and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Under the service agreement, Mr. Sia Kok Seng is entitled to receive a directors' remuneration of RM46,200.00 per month.

APPENDIX I	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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2. MR. SIA KOK HEONG, AGED 44

Mr. Sia Kok Heong, aged 44, was appointed as our Director in April 2018 and designated as our executive Director in June 2018. Mr. Sia Kok Heong joined the Group as a director of HH Hardware in March 2005. Mr. Sia Kok Heong is also a director of HH (BVI), HH Holdings, HH Metal, HH Paper, HH Paper (Melaka), HH Hardware and HH Metal (Johor), which are our subsidiaries. Mr. Sia Kok Heong has accumulated over thirteen (13) years of experience in the scrap material trading industry. Mr. Sia Kok Heong is primarily responsible for the operations of HH Hardware and HH Paper (Melaka).

Mr. Sia Kok Heong received a diploma in electrical/electronic engineering from the Institute Teknologi Pertama in Malaysia in June 1995.

In addition to the Group, Mr. Sia Kok Heong is a director of the following companies in Malaysia:

Name	Principal business activities	Date of appointment as director
5S Unity Properties Sdn. Bhd.	Properties letting	19 June 2012
5S Foods & Beverages Sdn. Bhd.	Food and beverage, general trading and investment holding	1 April 2016
5S Battery Sdn. Bhd.	Wholesale and retail sale of parts, components, supplies, tools and accessories for motor vehicles	21 September 2016
Solid Lift Sdn. Bhd.	Manufacture of lifting and handling equipment	8 December 2016
5S Unity Capital Sdn. Bhd.	Retail sale of new goods in specialised stores and investment holding	16 March 2017

APPENDIX I**DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Sia Kok Heong was a director of the following company in Malaysia immediately prior to their dissolution:

Name	Principal business activities prior to dissolution	Date of dissolution	Means of dissolution	Reasons for dissolution
5S Paper Sdn. Bhd.	Wholesale of metal, non-metal waste, scrap and materials for recycling	21 February 2017	By striking-off under section 308 of the Companies Act 1965 of Malaysia	Such company was no longer carrying in business or in operation

Mr. Sia Kok Heong has confirmed that the above company was solvent at the time of its dissolution and there is no wrongful act on his part leading to such dissolution and he is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in the above company was part and parcel of his services as a director of the above company and no misconduct or misfeasance was involved in the dissolution of the above company.

Mr. Sia Kok Heong is a brother of Mr. Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Seng and Mr. Sia Kok Chong, all of which are our executive Directors and Controlling Shareholders, and a brother-in-law of Mr. Goh Eng Kiat, being the regional manager of the Company.

Mr. Sia Kok Heong has not been a director of any public listed companies in Hong Kong or overseas in the last three (3) years.

Mr. Sia Kok Heong has entered into a service agreement with the Company under which he agreed to act as an executive Director for a period of three (3) years commencing from the date of his appointment and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Under the service agreement, Mr. Sia Kok Heong is entitled to receive a directors' remuneration of RM46,200.00 per month.

APPENDIX I	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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3. MS. SAI SHIOW YIN, AGED 37

Ms. Sai Shiow Yin, aged 37, was appointed as our independent non-executive Director on 19 February 2019 and is mainly responsible for providing independent judgement on our Group's strategy, performance, resources and standard of conduct. Ms. Sai is the chairlady of the audit committee and the remuneration committee; and a member of the nomination committee of the Company.

Ms. Sai received a Bachelor's Degree of Commerce in Accounting and Economics from Deakin University in Australia in April 2005 and a Master's Degree of Commerce in Financial Planning from the same university in April 2011. Ms. Sai was admitted as a member of CPA Australia in July 2010.

Ms. Sai has worked for Atalian Global Services Sdn. Bhd., being a subsidiary of Atalian Servest Group in France (a multinational company provide global facility management in cleaning, security, technical maintenance, landscaping and energy management services), since July 2018 and currently holds the position of Regional Performance Improvement Director in Asia Region, and is responsible for, among other things, improving the financial performance to the Asia region of the group. From December 2014 to June 2018, Ms. Sai worked for Jones Lang LaSalle Malaysia Sdn Bhd, being a subsidiary of Jones Lang LaSalle group (a multinational company provide professional services and investment management specializing in real estate and listed on the Big Board of NYSE and is a Fortune 500 Company), as a client accounting senior finance manager and was responsible for, among other things, client accounting transitions, and providing inputs into client finance strategy, data and people management. From April 2012 to October 2014, Ms. Sai worked for SunPower Solar Malaysia Sdn. Bhd., being an international solar energy leader and listed on the NASDAQ, an American Stock Exchange, as the head of finance and was responsible for, among other things, providing accounting controllership oversight of Asia-Pacific, Europe regions, cash flow management and intercompany transaction of the same region and financial reporting. From March 2009 to June 2011, Ms. Sai worked for Jones Lang LaSalle (VIC) Pty Ltd. (in partnership with Telstra Limited - a company listed on the ASX20 in Australia as a blue chip company) as the senior accountant and was responsible for all financial assessment. From June 2006 to April 2009, Ms. Sai worked for Knight Frank Australia Pty Ltd., being an multinational property consultancies where the headquarters in UK, initially as an assistant accountant in property accounting services and then as an national accountant in corporate finance and was responsible for all accounting matters.

Ms. Sai has not been a director of any listed company in the last three years.

APPENDIX I	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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OTHER INFORMATION

Save as disclosed herein, none of these Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders.

Save as disclosed above, there are not other matters relating to the re-election of Mr. Sia Kok Seng, Mr. Sia Kok Heong and Ms. Sai Shiow Yin that need to be brought to the attention of the Shareholders and there is no information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Heng Hup Holdings Limited 興合控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1891)

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “Annual General Meeting”) of Heng Hup Holdings Limited (the “Company”) will be held at The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang Subang, Saujana, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia, Saturday, 20 June 2020 at 10 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2019
2. To re-elect the following directors as executive directors and independent non-executive director of the Company:
 - (a) Mr. Sia Kok Seng;
 - (b) Mr. Sia Kok Heong; and
 - (c) Ms. Sai Shiow Yin
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”)
4. To re-appoint PricewaterhouseCoopers PLT, Malaysia as the Company’s auditor and to authorize the Board to fix their remuneration
5. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT”

- (a) subject to paragraph 4.(c) below, the exercise by the Directors 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 might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph 5.(a) 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, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 5.(a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”); or (iii) 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, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said 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 of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of Ordinary Resolution of the Company in a general meeting; and

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

By order of the Board
Heng Hup Holdings Limited
Mr. Sia Kok Chin
Chairman and Chief Executive Officer

Hong Kong, 30 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association of the Company, all the resolutions set out in the Notice of Annual General Meeting will be voted by poll and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules. On a poll, votes may be given either personally or by proxy.
- (2) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (3) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share 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) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Tuesday, 16 June 2020 to Saturday, 20 June 2020, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4.30 p.m. on Monday, 15 June 2020.
- (5) In respect of the proposed Ordinary Resolution numbered 4 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.

As at the date of this announcement, the executive Directors are Mr. Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong; and the independent non-executive Directors are Ms. Sai Shiow Yin, Mr. Puar Chin Jong and Mr. Chu Kheh Wee.

* *For identification purposes only*