
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 you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Kidsland International 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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凱知樂

Kidsland International Holdings Limited

凱知樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2122)

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

A notice convening the Annual General Meeting of Kidsland International Holdings Limited to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Wednesday, 10 June 2020 at 11:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.kidslandholdings.com).

Whether or not you are able to attend the Annual General 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, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, and 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 you from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish. **In view of the outbreak of COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the AGM as proxy to attend and vote on your behalf at the AGM or any adjourned meeting.**

PRECAUTIONARY MEASURES FOR THE AGM

In order to prevent the spread of COVID-19 pandemic and to safeguard the health and safety of Shareholders, the Company will implement the following precautionary measures at the AGM:

- compulsory body temperature checks and health declarations
- compulsory wearing of surgical face masks
- no provision of refreshments and corporate gifts

Any person who does not comply with the precautionary measures will be denied entry into the AGM venue. All attendees are requested to wear surgical face masks at all times at the AGM venue. Shareholders are strongly encouraged to exercise their voting rights at the AGM by appointing the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM or any adjourned meeting in person.

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This circular is prepared in both English and Chinese. In the event of inconsistency, the English version of this circular will prevail.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person found to be suffering from a fever or otherwise unwell will be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All attending Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and be asked whether (a) they have travelled to, or to their best of knowledge had close contact with any person who has recently travelled to, areas outside of Hong Kong at any time in the preceding 14 days of the AGM; and (b) they are subject to any compulsory quarantine prescribed by the Hong Kong Government. Any person who responds affirmatively to any one of the above questions will be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) All attendees are requested to wear surgical face masks at the AGM venue at all times, and to maintain a safe distance with other attendees.
- (iv) No refreshments and corporate gifts will be provided.

To the extent permitted under applicable laws, 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 in response to the recent guidelines on prevention and control of COVID-19 pandemic, Shareholders are reminded that **physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM or any adjourned meeting in person.**

DEFINITIONS

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

Term	Definition
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Wednesday, 10 June 2020 at 11:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Kidsland International Holdings Limited, a limited liability company incorporated under the laws of the Cayman Islands and whose Shares are listed on the Main Board of the Stock Exchange (stock code: 2122)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

Term	Definition
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate
“Latest Practicable Date”	8 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Mainland”	the People’s Republic of China
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued capital of the Company
“Shareholder(s)”	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 Hong Kong Code on Takeovers and Mergers
“%”	per cent



凱知樂

Kidsland International Holdings Limited

凱知樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2122)

Executive Directors

Mr. Lee Ching Yiu (*Chairman*)

Mr. Hung Shing Ming

Ms. Zhong Mei

Non-Executive Directors

Mr. Du Ping

Ms. Duan Lanchun

Independent Non-Executive Directors

Mr. Cheng Yuk Wo

Mr. Huang Lester Garson

Dr. Lam Lee G.

Registered Office

Second Floor, Century Yard

Cricket Square, P.O. Box 902

Grand Cayman, KY1-1103

Cayman Islands

*Headquarters and principal place of
business in the Mainland*

Level 9 One Indigo

20 Jiuxianqiao Road

Chaoyang District

Beijing

PRC

*Principal Place of Business in
Hong Kong*

28/F Times Tower

391-407 Jaffe Road

Wan Chai, Hong Kong

12 May 2020

To the Shareholders

Dear Sirs

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

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 10 June

LETTER FROM THE BOARD

2020, and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions on (a) the granting to the Directors of the Issue Mandate and the Repurchase Mandate; and (b) the re-election of the retiring Directors and the granting of the authority to the Board to fix the Directors' remuneration.

ISSUE MANDATE

Pursuant to the written resolutions passed by the then Shareholders on 20 October 2017, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting unless renewed at that meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting that the Issue Mandate be granted for the Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution. Details of the Issue Mandate as set out in resolution no. 5 in the notice of the Annual General Meeting are set out on pages 14 to 18 of this circular. As at the Latest Practicable Date, a total of 800,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to allot, issue and deal with up to a maximum of 160,000,000 Shares. The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the Issue Mandate other than the Shares which may fall to be issued under any of the share option schemes of the Company.

REPURCHASE MANDATE

Pursuant to the written resolutions passed by the then Shareholders on 20 October 2017, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting unless renewed at that meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting that the Repurchase Mandate be granted for the Directors to exercise all the powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution. Details of the Repurchase Mandate as set out in resolution no. 6 in the notice of the Annual General Meeting are set out on pages 14 to 18 of this circular. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 80,000,000 Shares.

In addition, an ordinary resolution will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting) by an additional number representing such number of Shares actually repurchased

LETTER FROM THE BOARD

under the Repurchase Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue Mandate and the Repurchase Mandate will be effective until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Companies Law, the Articles of Association or applicable Cayman Islands law to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the proposed grant of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix II to this circular.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised (i) Mr. Lee Ching Yiu, Mr. Hung Shing Ming, Ms. Zhong Mei as Executive Directors; (ii) Mr. Du Ping and Ms. Duan Lanchun as Non-Executive Directors; and (iii) Mr. Cheng Yuk Wo, Mr. Huang Lester Garson and Dr. Lam Lee G. as Independent Non-Executive Directors.

In accordance with article 84 (1) of the Article of Association. Ms. Duan Lanchun, Mr. Cheng Yuk Wo and Mr. Huang Lester Garson will retire from office as Directors by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Notwithstanding the fact that Mr. Cheng Yuk Wo, being an Independent Non-Executive Director is serving as a director for more than seven listed companies, he has maintained his profession in various directorships of listed companies he served, and has actively participated in the Board meetings and various committees held by the Company in the past, so the Board believes that his performance of the Director's duties will not be adversely affected by the multiple directorships. The Board unanimously agrees that he will still be able to devote sufficient time to the Board and fulfill his Director's duties.

Brief biographical details of the above retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular in accordance with relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

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 websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.kidslandholdings.com). Whether or not you are able to attend the Annual General Meeting, 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, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the Annual General 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 Annual General Meeting or any adjourned meeting should you so wish.

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 granting of the Issue Mandate and the Repurchase Mandate, and the proposed re-election of retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By order of the Board
Kidsland International Holdings Limited
LEE Ching Yiu
Chairman

The brief biographical details of all the retiring Directors eligible for re-election at the Annual General Meeting are set out below:

Ms. Duan Lanchun, aged 45, was appointed as Non-Executive Director in 2017. Since October 2010, she has also been a managing partner at Cathay Capital Private Equity, where she is responsible for the management and operation of funds. From December 2003 to August 2008, Ms. Duan served as an associate director of the financial advisory department at Deloitte Touche Tohmatsu in Shanghai. She has been a director of Zbom Cabinets Company Limited (stock code: 603801), a company listed on the Shanghai Stock Exchange, since July 2017. She has also been a director of SINO-KOR Plastic & Aesthetic Hospital Holding Co., Ltd. (stock code: 430335), a company listed on the National Equities Exchange and Quotations (NEEQ), since June 2015. Ms. Duan received her Bachelor's degree in Economics, majoring in Accounting, from the Central University of Finance and Economics in July 1997 and her Master's degree in Business Administration from the China Europe International Business School in September 2010.

Ms. Duan has entered into a letter of appointment with the Company for a term of three years commencing from 10 November 2017 and the letter of appointment shall continue unless and until terminated by not less than three months' notice in writing served by either party to another. Ms. Duan is also subject to retirement by rotation at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Her emoluments comprise a Director's fee to be determined by the Board with reference to her duties and responsibilities with the Company and are subject to review by the Remuneration Committee from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and prevailing market condition. Pursuant to her letter of appointment, she is entitled to a Director's fee of approximately RMB88,000 per annum. For the year ended 31 December 2019, her emoluments comprise Director's fee of approximately RMB88,000.

Save as disclosed above, Ms. Duan confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her appointment and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Cheng Yuk Wo, aged 59, was appointed as Independent Non-Executive Director on 20 October 2017. He is also the Chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee. Mr. Cheng is currently the proprietor of Erik Cheng & Co., a certified public accountant practice in Hong Kong. Mr. Cheng obtained a Master of Science (Economics) degree in Accounting and Finance from the London School of Economics in August 1984 and a Bachelor of Arts degree in Accounting from the University of Kent in July 1983. He has been a fellow of the Institute of Chartered Accountants in England and Wales since August 1998, a fellow of the HKICPA since January 1999, and a fellow of the Institute of Chartered Professional Accountants of Canada since November 1990. Mr. Cheng has over 30 years of experience in financial and corporate advisory services in mergers, acquisitions, and investments. He worked at Coopers and Lybrand (now known as PricewaterhouseCoopers) in

London between 1984 and 1987 and Swiss Bank Corporation (now known as UBS AG) in Toronto between 1989 and 1992. He has held senior management positions in a number of Hong Kong listed companies. Mr. Cheng is Independent Non-executive Director of Chia Tai Enterprises International Limited (stock code: 3839), C.P. Pokphand Company Limited (stock code: 43), Chong Hing Bank Limited (stock code: 1111), CPMC Holdings Limited (stock code: 906), CSI Properties Limited (stock code: 497), DTXS Silk Road Investment Holdings Company Limited (stock code: 620), Goldbond Group Holdings Limited (stock code: 172), HKC (Holdings) Limited (stock code: 190), Liu Chong Hing Investment Limited (stock code: 194), Miricor Enterprises Holdings Limited (stock code: 1827), Somerley Capital Holdings Limited (stock code: 8439) and Top Spring International Holdings Limited (stock code: 3688).

Mr. Cheng has entered into a letter of appointment with the Company for a term of three years commencing from 10 November 2017 and the letter of appointment shall continue unless and until terminated by not less than three months' notice in writing served by either party to another. Mr. Cheng is also subject to retirement by rotation at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. His emoluments comprise a Director's fee to be determined by the Board with reference to his duties and responsibilities with the Company and are subject to review by the Remuneration Committee from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and prevailing market condition. Pursuant to his letter of appointment, he is entitled to a Director's fee of approximately RMB247,000 per annum. For the year ended 31 December 2019, his emoluments comprise Director's fee of approximately RMB247,000.

Save as disclosed above, Mr. Cheng confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her appointment and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Huang Lester Garson, aged 60, was appointed as Independent Non-Executive Director on 20 October 2017. He is also the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. Mr. Huang is a practicing solicitor and managing partner at P.C. Woo & Co., where he oversees its probate and trust administration practice and was appointed as co-chairman in January 2016. He became a qualified solicitor of Hong Kong in March 1985, a notary public in 1997, and Civil Celebrant of Marriages in 2006. Also a qualified solicitor of England and Wales since 1990, a solicitor and barrister in Australia since 1991 and in Singapore since 1995, Mr. Huang has acquired over 30 years of post-qualification experience as a solicitor. Mr. Huang graduated from the University of Hong Kong in 1982 with a Bachelor of Laws degree and in 1983 with a Postgraduate Certificate in Laws and graduated from the Chinese University of Hong Kong in 2006 with a Master of Education degree.

The Government of the HKSAR appointed Mr. Huang as a Justice of the Peace in 2002 and awarded him a Silver Bauhinia Star in 2018 for serving the public. He has been the chairman of Council of the City University of Hong Kong since January 2018. He is the chairman of the Standing Committee on Language Education and Research. He has also been the director of Faithful Servant Charitable Foundation Limited since August 2019.

Mr. Huang is Independent Non-executive Director at Guoco Group Limited (stock code: 53) and Lam Soon (Hong Kong) Limited (stock code: 411). Mr. Huang served as a member of the Hospital Authority from December 2012 to December 2018 and has been Non-executive Director of the Securities and Futures Commission since November 2015. He was the president of the Law Society of Hong Kong from 2007 to 2009 and has been a fellow of The Hong Kong Institute of Directors since January 2000.

Mr. Huang has entered into a letter of appointment with the Company for a term of three years commencing from 10 November 2017 and the letter of appointment shall continue unless and until terminated by not less than three months' notice in writing served by either party to another. Mr. Huang is also subject to retirement by rotation at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. His emoluments comprise a Director's fee to be determined by the Board with reference to his duties and responsibilities with the Company and are subject to review by the Remuneration Committee from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and prevailing market condition. Pursuant to his letter of appointment, he is entitled to a Director's fee of approximately RMB247,000 per annum. For the year ended 31 December 2019, his emoluments comprise Director's fee of approximately RMB247,000.

Save as disclosed above, Mr. Huang confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 800,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 80,000,000 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that the ability to repurchase Shares is in the interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors have sought the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

4. FUNDING OF REPURCHASES

In repurchasing Shares, 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. There could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as at 31 December 2019, being the date of its latest audited consolidated financial statements were made up) in the event that the Repurchase Mandate were to be carried out in full at any time during the share repurchase period.

The Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchanges during each of previous twelve months and up to the Latest Practicable Date were as follows:

	Highest HK\$	Lowest HK\$
2019		
April	0.455	0.380
May	0.385	0.325
June	0.360	0.295
July	0.335	0.290
August	0.345	0.295
September	0.310	0.250
October	0.310	0.275
November	0.295	0.265
December	0.300	0.260
2020		
January	0.290	0.240
February	0.300	0.240
March	0.250	0.170
April	0.199	0.167
May (up to the Latest Practicable Date)	0.190	0.170

6. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase. As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Asian Glory Holdings Ltd. was directly or indirectly interested in 425,224,523 Shares representing approximately 53.15% of the issued share capital of the Company. If the Repurchase Mandate is exercised in full, which is considered to be unlikely in the current

circumstances, Asian Glory Holdings Ltd. will (assuming that there is no change in the relevant facts and circumstances) hold approximately 59.06% of the issued share capital of the Company.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would cause less than 25% (or such or prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital to be in public hands. The Company will not repurchase Shares if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

7. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company had not repurchased its Shares.

8. GENERAL

None of the Director or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention if the Repurchase Mandate is exercised to sell any Shares to the Company.

No core connected person of the Company has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No connected person of the Company has notified the Company that he has a present intention to sell any Share to the Company nor has any such connected person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

NOTICE OF THE ANNUAL GENERAL MEETING



凱知樂

Kidsland International Holdings Limited

凱知樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2122)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Kidsland International Holdings Limited (“**Company**”) will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Wednesday, 10 June 2020 at 11:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the independent auditors’ report of the Company for the year ended 31 December 2019;
2. To re-elect Directors and authorise the board of directors of the Company (the “**Board**”) to fix their remuneration, including:
 - (a) To re-elect Ms. Duan Lanchun as a Non-Executive Director;
 - (b) To re-elect Mr. Cheng Yuk Wo as an Independent Non-Executive Director;
 - (c) To re-elect Mr. Huang Lester Garson as an Independent Non-Executive Director;
 - (d) To authorize the Board to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and authorise the Board to fix its remuneration;

NOTICE OF THE ANNUAL GENERAL MEETING

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

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above 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 and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of associations of the Company (“**Articles**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - i. 20% of the aggregate number of the shares of the Company in issue on the date of the passing of this resolution; and
 - ii. (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (“**Shareholders**”)) the aggregate number of shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 or the applicable law of the Cayman Islands to be held; or
- iii. the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, 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 on the Company’s register of members on a fixed record date in proportion to their then 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. to consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase Shares (each, a Share) of HK\$0.01 each in the capital of the Company on The Stock Exchange of the Hong Kong Limited (“**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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Listing Rules and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate number of shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the date of 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 or the applicable law of the Cayman Islands to be held; or
 - iii. the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. to consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTION

“**THAT** conditional on the passing of resolutions nos. 5 and 6 above, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements and options, including warrants to subscribe for the Shares, which would or might require the exercise of such powers pursuant to resolution no. 5 above be and is hereby extended by the addition thereto of an amount representing the total number of Shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 above, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of the said resolution.”

By order of the Board
Kidsland International Holdings Limited
LEE Ching Yiu
Chairman

Hong Kong, 12 May 2020

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the meeting (or at any adjournment thereof) convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Articles, vote in his stead. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time of the above meeting or any adjourned meeting.
3. Closure of register of members

The register of members of the Company will be closed from Friday, 5 June 2020 to Wednesday, 10 June 2020, both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the annual general meeting, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar, 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 Thursday, 4 June 2020.
4. In relation to proposed resolution no. 2, the Company's Directors will retire from their office of Directors at the above meeting pursuant to the Articles and, being eligible, offer themselves for re-election.
5. In relation to proposed resolution no. 3 above, the Board concurs with the views of the audit committee of the Board and has recommended that PricewaterhouseCoopers be re-appointed independent auditor of the Company.
6. In relation to proposed resolution no. 4 above, approval is being sought from the Shareholders for granting to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by Shareholders.
7. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders 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 of the Company dated 19 April 2018 of which this notice of the annual general meeting forms part.
8. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
9. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto. If more than one of such joint holders are present at the above 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. 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.
10. If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time after 8:30 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.kidslandholdings.com> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Lee Ching Yiu, Mr. Hung Shing Ming and Ms. Zhong Mei as Executive Directors; Mr. Du Ping and Ms. Duan Lanchun as Non-Executive Directors; and Mr. Cheng Yuk Wo, Mr. Huang Lester Garson and Dr. Lam Lee G. as Independent Non-Executive Directors.