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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 ALPHA ERA INTERNATIONAL HOLDINGS LIMITED, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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.



**Alpha Era International Holdings Limited**  
**合寶豐年控股有限公司**  
*(Incorporated in Cayman Islands with limited liability)*  
**(Stock Code: 8406)**

- 1. PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE**
- 2. PROPOSED FINAL DIVIDEND**
- 3. RE-ELECTION OF DIRECTORS**
- 4. RE-APPOINTMENT OF AUDITOR**
- 5. NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of ALPHA ERA INTERNATIONAL HOLDINGS LIMITED (the “Company”) to be held at 26th Floor, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong at 2:30 p.m. on Monday, 15 June 2020 is set out on pages 18 to 22 of this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

*This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for 7 days from the date of its posting. This circular will also be posted on the Company’s website at [www.alpha-era.co](http://www.alpha-era.co).*

14 May 2020

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## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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### CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## CONTENTS

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	<i>Pages</i>
<b>Characteristics of GEM of the Stock Exchange</b> .....	i
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
<b>Appendix I – Explanatory Statement.</b> .....	10
<b>Appendix II – Details of Directors proposed to be re-elected at the AGM</b> .....	15
<b>Notice of the AGM.</b> .....	18

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## DEFINITIONS

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

“2019 AGM”	the annual general meeting of the Company held on 2 May 2019
“2020 AGM”	the annual general meeting of the Company to be held at 26th Floor, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong at 2:30 p.m. on Monday, 15 June 2020, the notice of which is set out on pages 18 to 22 of this circular
“AGM Notice”	the notice convening the 2020 AGM set out on page 18 to 22 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“associate(s)”	has the same meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Company”	Alpha Era International Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM of the Stock Exchange
“controlling shareholder”	has the meaning ascribed thereto under the GEM Listing Rules and, in the context of the Company, means the controlling shareholders of the Company, namely Nonton Limited and Mr. Lee King Sun
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Stock of Exchange from time to time
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof as set out in resolution number 5 of the AGM notice
“Latest Practicable Date”	11 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Date”	7 December 2017, being the first day on which the Shares commenced trading on GEM
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company on the date of passing of the ordinary resolution in relation thereof, as set out in resolution number 6 in the AGM Notice
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules

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## DEFINITIONS

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“Takeovers Code”

the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time

“%”

per cent.

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## LETTER FROM THE BOARD

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### **Alpha Era International Holdings Limited** **合寶豐年控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8406)**

*Executive Directors:*

Mr. Huang Xiaodong (*Chairman*)  
Mr. Xiao Jiansheng (*Chief Executive Officer*)

*Non-executive Director:*

Mr. Lee Kin Kee

*Independent non-executive Directors:*

Mr. Mao Guohua  
Mr. Liu Zexing  
Mr. Ho Hin Chung

*Registered office:*

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal office in Hong Kong:*

Unit 1902, 19th Floor  
Tamson Plaza  
161 Wai Yip Street  
Kwun Tong, Kowloon  
Hong Kong

14 May 2020

*To the Shareholders*

Dear Sir/Madam,

- 1. PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE**
- 2. PROPOSED FINAL DIVIDEND**
- 3. RE-ELECTION OF DIRECTORS**
- 4. RE-APPOINTMENT OF AUDITORS**
- 5. NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) provide you with details of the proposed payment of the final dividend for the year ended 31 December 2019; (iii) furnish you with details of the proposed re-election of Directors; (iv) furnish you with details of the re-appointment of auditors; and (v) give you the AGM Notice.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

At the 2019 AGM, a general and unconditional mandate was given to the Directors to allot, issue and deal with additional Shares up to 20% of the number of the issued Shares of the Company as at that date. Such general mandate will cease to be effective at the conclusion of the 2020 AGM.

In addition, a separate ordinary resolution will be proposed at the 2020 AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the 2020 AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the “**Relevant Period**”).

As at the Latest Practicable Date, the existing general mandate has not been utilised and the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the 2020 AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 160,000,000 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the share capital of the Company as at the date of the 2020 AGM.

### REPURCHASE MANDATE AND EXTENSION MANDATE

At the 2019 AGM, a general and unconditional mandate was also given to the Directors to repurchase Shares of the Company on the Stock Exchange of up to 10% of the number of the issued Shares of the Company as at that date. No Shares have been repurchased pursuant to such repurchase mandate.

At the 2020 AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the 2020 AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares under the Repurchase Mandate, representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the 2020 AGM.



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## LETTER FROM THE BOARD

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An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the 2020 AGM).

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of six (6) Directors, namely:

<b>Executive Directors</b>	<b>Date of appointment</b>
Mr. Huang Xiaodong	3 November 2015 (was re-designated as an executive Director and Chairman of the Board on 5 March 2016)
Mr. Xiao Jiansheng	1 February 2016 (was re-designated as the chief executive officer and executive Director on 5 March 2016)

### Non-executive Director

Mr. Lee Kin Kee	5 March 2016
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### Independent non-executive Directors

Mr. Mao Guohua	20 June 2017
Mr. Liu Zexing	1 March 2020
Mr. Ho Hin Chung	7 December 2018

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Huang Xiaodong and Mr. Mao Guohua will retire as Directors of the Company in the 2020 AGM and, being eligible, will offer themselves for re-election.

Further, according to Article 111 and Article 112 of the Articles of Association, any Director appointed by the Board or by ordinary resolution in general meeting either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company. The Directors to retire at an annual general meeting of the Company pursuant to Article 111 or Article 112 shall not be taken into account in determining who are to retire by rotation at such annual general meeting pursuant to Article 108 of the Articles of Association.

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## LETTER FROM THE BOARD

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Accordingly, Mr. Liu Zexing will retire as Director of the Company in the 2020 AGM and, being eligible, will offer himself for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Mr. Mao Guohua and Mr. Liu Zexing, and each of Mr. Mao Guohua and Mr. Liu Zexing also submitted an annual confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. After due consideration, the Board confirmed that Mr. Mao Guohua and Mr. Liu Zexing continue to be considered as independent Directors and will continue to bring forth valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Each of Mr. Mao Guohua and Mr. Liu Zexing had abstained from deliberation and decision in respect of the assessment of his own independence.

The Company has put in place a nomination policy which sets out, inter alia, the selection criteria (the “**Criteria**”) and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors of the Company. The re-appointment of each of Mr. Huang Xiaodong, Mr. Mao Guohua and Mr. Liu Zexing was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meetings, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Mr. Huang Xiaodong, Mr. Mao Guohua and Mr. Liu Zexing, the Board believes that they can bring invaluable insights to the Company, and their in-depth knowledge, extensive experience and expertise can continue to provide invaluable contribution and diversity to the Board.

### **PROPOSED FINAL DIVIDEND**

The Board has recommended a final dividend of HK0.75 cents per Share subject to Shareholders’ approval.

### **PROPOSED RE-APPOINTMENT OF AUDITORS**

HLB Hodgson Impey Cheng Limited will retire as the independent auditors of the Company at the 2020 AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (“**Audit Committee**”), the Board proposed to re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### **CLOSURE OF REGISTER OF MEMBERS**

The 2020 AGM is scheduled to be held on Monday, 15 June 2020. For determining the entitlement to attend and vote at the 2020 AGM, the register of members of the Company will be closed from Wednesday, 10 June 2020 to Monday, 15 June 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, all properly completed share transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 9 June 2020.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Monday, 22 June 2020 to Tuesday, 23 June 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all properly completed share transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 19 June 2020.

### **AGM**

A notice convening the 2020 AGM to be held at 26th Floor, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Monday, 15 June 2020 at 2:30 p.m. is set out on pages 18 to 22 of this circular.

A form of proxy for use by Shareholders at the 2020 AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

### **VOTING BY POLL**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the 2020 AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the payment of the final dividend for the year ended 31 December 2019, the re-appointment of auditors and the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2020 AGM and as set out in the AGM Notice.

By order of the Board  
**Alpha Era International Holdings Limited**  
**Huang Xiaodong**  
*Chairman*

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 80,000,000 Shares during the Relevant Period.

### **2. SOURCE OF FUNDS**

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

### **3. REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

**4. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2019</b>		
April	0.169	0.148
May	0.164	0.142
June	0.156	0.120
July	0.145	0.116
August	0.138	0.110
September	0.124	0.098
October	0.123	0.099
November	0.152	0.130
December	0.132	0.115
<b>2020</b>		
January	0.126	0.110
February	0.135	0.110
March	0.134	0.105
April	0.130	0.116
May (up to the Latest Practicable Date)	0.126	0.114

**5. UNDERTAKING**

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

**6. EFFECT OF THE TAKEOVERS CODE**

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. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Nonton Limited	427,756,000	Beneficial owner	53.47%	59.41%
Mr. Lee King Sun	427,756,000	Interest in a controlled corporation (Note 1)	53.47%	59.41%
Ms. Chak Lai Hung Theresa	427,756,000	Interest of Spouse (Note 2)	53.47%	59.41%
Blink Wishes Limited	172,244,000	Beneficial owner	21.53%	23.92%
Mr. Lee Kin Kee	172,244,000	Interest in a controlled corporation (Note 3)	21.53%	23.92%
Ms. Law Siu Ling	172,244,000	Interest of Spouse (Note 4)	21.53%	23.92%

*Notes:*

1. Mr. Lee King Sun (“**Mr. Lee**”) beneficially owns the entire issued share capital of Nonton Limited. Mr. Lee is deemed, or taken to be, interested in all the Shares held by Nonton Limited for the purpose of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”). Mr. Lee is the sole director of Nonton Limited.
2. Ms. Chak Lai Hung Theresa (“**Ms. Chak**”) is the spouse of Mr. Lee. Under the SFO, Ms. Chak is deemed to be interested in the same number of Shares in which Mr. Lee is interested.
3. Mr. Lee Kin Kee (“**Mr. Kevin Lee**”) beneficially owns the entire issued share capital of Blink Wishes Limited. Mr. Kevin Lee is deemed, or taken to be, interested in all the Shares held by Blink Wishes Limited for the purpose of the SFO. Mr. Kevin Lee is the sole director of Blink Wishes Limited.
4. Ms. Law Siu Ling (“**Ms. Law**”) is the spouse of Mr. Kevin Lee. Under the SFO, Ms. Law is deemed to be interested in the same number of Shares in which Mr. Kevin Lee is interested.

On the basis of 800,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the 2020 AGM, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 80,000,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the interests in the shareholding in the Company held by Nonton Limited, Mr. Lee and Ms. Chak would increase from approximately 53.47% to approximately 59.41% of the total number of issued Shares, and the interests in the shareholding in the Company held by Blink Wishes Limited, Mr. Kevin Lee and Ms. Law would increase from approximately 21.53% to approximately 23.92% of the total number of issued Shares. Such increase would result in the aggregate number of Shares in the public hands being reduced to less than 25% of the total number of issued Shares. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public float.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25% of the total number of issued Shares, being the relevant minimum prescribed percentage for the Company as required by the GEM Listing Rules.

#### **7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares or (ii) has undertaken to the Company that he/she/it will not sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.



**8. MATERIAL ADVERSE CHANGE**

As compared with the financial position of the Company as at 31 December 2019 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

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

**9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

*The following are particulars of the Directors proposed to be re-elected at the AGM:*

#### RE-ELECTION OF DIRECTORS

##### **Mr. Huang Xiaodong (“Mr. Huang”)**

Mr. Huang, aged 58, is the Chairman and an executive Director of the Company. Mr. Huang is responsible for the overall strategic management and development of the Group’s business operations. Mr. Huang joined the Group in June 2003, he was appointed as the director on 3 November 2015 and re-designated as the Chairman and executive Director on 5 March 2016. He is a director of all subsidiaries of the Company.

Mr. Huang has about 20 years of experience in the toy manufacturing industry, he is currently the deputy chairman of the Guangdong Province Toys Association (廣東省玩具協會副會長). Mr. Huang obtained his associate degree in art and crafts (工藝美術) from Guangzhou Academy of Fine Arts (廣州美術學院) in July 1987.

Mr. Huang has entered into a director’s service agreement with the Company for a term of three years commencing from the Listing Date subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The salary and director’s fee of Mr. Huang is HK\$520,000.00 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Huang does not hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Huang as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

##### **Mr. Mao Guohua (“Mr. Mao”)**

Mr. Mao, aged 52, was appointed as an independent non-executive Director on 20 June 2017. He is also the chairman of the Nomination Committee and a member of each of the Audit Committee and remuneration committee of the Company (“**Remuneration Committee**”).

Mr. Mao obtained a bachelor's degree in Business Administration from the Capital University of Economics and Business (首都經貿大學) in October 1989. He started his legal career as a professional lawyer since March 1999.

Mr. Mao has entered into a director's service agreement with the Company for a term of three years commencing from the Listing Date subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Mao is HK\$60,000.00 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Mao does not hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Mao does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Mao as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**Mr. Liu Zexing (“Mr. Liu”)**

Mr. Liu, aged 51, was appointed as an independent non-executive Director on 1 March 2020. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

Mr. Liu graduated from Zhongshan City Huancheng High School (中山市環城中學) in 1986. From 1987 to 1992, Mr. Liu worked at Zhongshan Aluminum Window Factory, Zhongshan City (中山市中航鋁窗廠), a business principally engaged in the manufacture of aluminum windows as a general worker. From 1992 to 2007, Mr. Liu principally engaged in the business of aluminum window sales as a sole proprietor. Since 2007, Mr. Liu has served as the managing director of Zhongshan Xing Guang Doors and Windows Manufacturing Company Limited (中山市星光門窗製造有限公司).

Since 2017, Mr. Liu has also served as a committee member of The Chinese People's Political Consultative Conference of Zhongshan (政協中山市委員會), and a member of the managing committee of the Federation of Industry and Commerce of Zhongshan City (中山市工商業聯合會).

Mr. Liu has entered into a director's service agreement with the Company for a term of three years commencing from 1 March 2020 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Liu is HK\$60,000.00 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Liu does not hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Liu as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF THE AGM

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### Alpha Era International Holdings Limited

### 合寶豐年控股有限公司

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8406)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Alpha Era International Holdings Limited (the “**Company**”) will be held at 26th Floor, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong at 2:30 p.m. on Monday, 15 June 2020 to consider and, if thought fit, transact the following ordinary resolutions:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2019;
2. To declare a final dividend of HK0.75 cents per share for the year ended 31 December 2019;
3. (a) (i) To re-elect Mr. Huang Xiaodong as an executive Director.  
  
(ii) To re-elect Mr. Mao Guohua as an independent non-executive Director.  
  
(iii) To re-elect Mr. Liu Zexing as an independent non-executive Director.  
  
(b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the Board to fix their remuneration.
5. “**THAT:**  
  
(a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 of HK\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar

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## NOTICE OF THE AGM

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right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the Capital of the Company) during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an 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 of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF THE AGM

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

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, 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 on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the 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 or any applicable laws of the Cayman Islands to be held; or

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## NOTICE OF THE AGM

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

7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 6 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By order of the Board  
**Alpha Era International Holdings Limited**  
**Huang Xiaodong**  
*Chairman*

Hong Kong, 14 May 2020

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member 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 Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, Mr. Huang Xiaodong, Mr. Mao Guohua, and Mr. Liu Zexing will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 6 above is set out in Appendix I to this circular.



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## NOTICE OF THE AGM

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8. The transfer books and Register of Members of the Company will be closed from Wednesday, 10 June 2020 to Monday, 15 June 2020, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all properly completed share transfer documents accompanied by the relevant share certificates, must be lodged with 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 for registration not later than 4:30 p.m. on Tuesday, 9 June 2020.
9. A form of proxy for use by shareholders at the Meeting is enclosed.

*As at the date of this Notice, the Directors are:*

*Executive Directors*

Mr. Huang Xiaodong

Mr. Xiao Jiansheng

*Non-executive Director*

Mr. Lee Kin Kee

*Independent non-executive Directors*

Mr. Mao Guohua

Mr. Liu Zexing

Mr. Ho Hin Chung