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## **WAC HOLDINGS LIMITED**

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

**(Stock Code: 8619)**

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

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of WAC Holdings Limited (the “**Company**”) will be held at Room 1703–1704, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Monday, 3 August 2020 at 2:30 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 March 2020.
2. (a) To re-elect Dr. Chan Yin Nin as an executive director of the Company.  
(b) To re-elect Mr. Kwong Po Lam as an executive director of the Company.  
(c) To authorise the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Wellink CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without modifications, the following resolutions as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraph (c) below, a general unconditional mandate be and is hereby given to the Directors during the Relevant Period (as defined in paragraph (d) below) to exercise all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) and securities carrying rights to subscribe for, exchange or convert into Shares (whether the exercise of such rights may take place during or after the period while such mandate remains in effect);
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers or agreements or options which might require the Shares to be allotted and issued or dealt with;

- (c) the aggregate number of securities allotted and issued or agreed conditionally or unconditionally to be allotted and issued (otherwise than (i) by way of Rights Issue (as defined in paragraph (d) below) or (ii) under any scrip dividend schemes or similar arrangement 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 association of the Company (the “**Articles of Association**”) or (iii) pursuant to grant of options under the share option scheme of the Company or other similar arrangement 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 or exchangeable for the Shares or (v) under specific authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting) shall not exceed 20% of the total number of issued Shares of the Company as at the date of passing of this resolution; and
- (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 following the passing of this resolution;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws of the Cayman Islands or the Articles of Association; 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; and

“**Rights Issue**” means an offer of Shares or other securities in the Company which would or might require Shares to be allotted and issued pursuant to an offer made to all the Shareholders (excluding for such purpose any shareholder who is resident in a place where such offer would or might be unlawful or impracticable to offer Shares in such places without registration of the offering documents or compliance with any legal or regulatory requirements or special formalities in such place under the laws of that place) and, where appropriate, to the holders of other equity securities of the Company entitled to such offer by reference to a fixed record date pro rata to their then holdings of Shares or such other equity securities of the Company (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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

(a) a general unconditional mandate be given to the Directors during the Relevant Period (as defined in paragraph (b) below) to exercise all the powers of the Company to repurchase its own Shares on GEM of The Stock Exchange of Hong Kong Limited (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, provided that such number of Shares shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution;

(b) for the purposes of this resolution:

**“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws of the Cayman Islands or the Articles of Association; 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. **“THAT** subject to the passing of the resolutions set out in items 4 and 5 in the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed to be allotted and issued conditionally or unconditionally by the Directors pursuant to such general mandate of the amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in the resolution set out in item 5 of the Notice, provided that such extended amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution.”

By order of the Board  
**WAC Holdings Limited**  
**Dr. Chan Yin Nin**  
*Chairman*

Hong Kong, 30 June 2020

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Head office and principal place of business  
in Hong Kong:*  
Floor 9  
9 Wing Hong Street  
Cheung Sha Wan  
Kowloon, Hong Kong

*Notes:*

1. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he/she/it holds two or more Shares, more than one proxy to attend and vote in his/her/its stead. A proxy need not be a Shareholder.
2. A proxy form for use at the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon.
3. To be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at 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 not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form shall not preclude the Shareholder from attending and voting in person at the AGM. In such event, the proxy form should be deemed to be revoked.
4. In the case of joint registered holders of any Share(s), the proxy form may be signed by any joint registered holder, but if more than one joint registered holders are present at the AGM, whether in person or by proxy, that one of the joint registered holders whose name stands first on the register of members in respect of the relevant jointly registered Share(s) shall alone be entitled to vote in respect thereof to the exclusion of the votes of the other joint registered holders.
5. The register of members of the Company will be closed from Tuesday, 28 July 2020 to Monday, 3 August 2020 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for attending the AGM, all transfers accompanied by the relevant share certificates and transfer forms must be lodged at 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 for registration not later than 4:30 p.m. on Monday, 27 July 2020.
6. If a Typhoon Signal No. 8 or above, or a Black Rainstorm Warning Signal is in effect any time after 8:00 a.m. on the date of the AGM, the AGM will not be held on that day and will be adjourned. The Company will publish an announcement on the website of the Company at [www.wcce.hk](http://www.wcce.hk) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.

7. Shareholders are further reminded that the Company will implement the following measures at the AGM:
  - (a) Compulsory body temperature screening;
  - (b) Mandatory use of surgical face masks throughout the AGM; and
  - (c) No refreshments will be served.
8. Anyone attending the AGM is reminded to observe good personal hygiene at all times. Appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding. Any person who does not comply with the precautionary measures to be taken at the AGM may be denied entry into the AGM venue.
9. Subject to the development of the COVID-19 pandemic and any directive(s) that may be further issued by the Hong Kong Government, the Company may implement further changes and precautionary measures and may issue further announcement(s) on such measures as and when appropriate.

*As at the date hereof, the Board comprises Dr. Chan Yin Nin, Mr. Kwong Po Lam and Ms. Su Xiaoyan as executive Directors; and Ms. Chu Moune Tsi, Stella, Mr. Choy Wai Shek, Raymond and Mr. Sze Kyran as independent non-executive Directors.*

*This Notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on 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 Notice 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 Notice misleading.*

*This Notice will remain on the “Latest Company Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and the Company’s website at [www.wcce.hk](http://www.wcce.hk).*