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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, 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 Sheung Moon Holdings Limited, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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 Sheung Moon Holdings Limited 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 of Hong Kong Limited 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.

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### Sheung Moon Holdings Limited

常滿控股有限公司

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

(Stock Code: 8523)

### PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of the Company to be held at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Thursday, 27 August 2020 at 2:30 p.m. is set out on pages 14 to 19 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, 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 meeting (i.e. before 2:30 p.m. on Tuesday, 25 August 2020) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting, or any adjourned meeting, should you so wish. **The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the AGM in person.**

This circular will remain on GEM website at <http://www.hkgem.com> on the "Latest Listed Company Information" page for at least 7 days from the date of its publication and on the Company's website at <http://www.smcl.com.hk>.

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## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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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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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Thursday, 27 August 2020 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	Sheung Moon Holdings Limited, a company incorporated in the Cayman Islands on 31 May 2017 with limited liability, the Shares of which are listed on GEM
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as amended, consolidated or supplemented from time to time) of the Cayman Islands
“Director(s)”	director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“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 People’s Republic of China
“Latest Practicable Date”	24 June 2020, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Shares
“Share Issue Mandate”	the general unconditional mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the relevant mandate
“Share Repurchase Mandate”	the general unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the relevant Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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### **Sheung Moon Holdings Limited** **常滿控股有限公司**

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

**(Stock Code: 8523)**

*Executive Directors:*

Mr. Tang Sze Wo

Mr. Lai Yung Sang

*Independent Non-executive Directors:*

Dr. Wong Kwok Yiu Chris

Mr. Wong Choi Chak

Mr. Leung Kim Hong

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business in Hong Kong:*

Room A, 15<sup>th</sup> Floor

Kings Tower

111 King Lam Street

Cheung Sha Wan

Kowloon

Hong Kong

30 June 2020

*To the Shareholders*

Dear Sir/Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the grant of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of Directors; and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

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## LETTER FROM THE BOARD

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### SHARE ISSUE MANDATE

On 27 August 2019, the Directors were granted a general unconditional mandate to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will expire at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to passing of the resolution approving the Share Issue Mandate and on the basis that no change in the issued share capital prior to the AGM, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 80,000,000 Shares representing not more than 20% of the issued share capital of the Company as at the Latest Practicable Date.

The Share Issue Mandate and the extension of the Share Issue Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 4 and 6 respectively of the notice of the AGM.

### SHARE REPURCHASE MANDATE

On 27 August 2019, the Directors were granted a general unconditional mandate to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Assuming that there is no change in the issued share capital prior to the AGM, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing the relevant resolution will be 40,000,000 Shares representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

An explanatory statement as required under the GEM Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

The Board currently comprises five Directors, namely, Mr. Tang Sze Wo, Mr. Lai Yung Sang, Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong. In accordance with the article 84(1) of the Articles of Association, Dr. Wong Kwok Yiu Chris and Mr. Wong Choi Chak will retire at the AGM and, being eligible, offer themselves for re-election at the AGM.

Biographical details of the above Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

The Company will hold the AGM for the Shareholders to consider, if thought fit, approve the resolutions relating to, among others, the grant of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of Directors. The notice of the AGM is set out on pages 14 to 19 of this circular. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 24 August 2020 to Thursday, 27 August 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the AGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 21 August 2020.

### VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of 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. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to article 66 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, 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 AGM (i.e. before 2:30 p.m. on Tuesday, 25 August 2020) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish. **The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the AGM in person.**



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the grant of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of the Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions relating to aforesaid matters.

By order of the Board  
**Sheung Moon Holdings Limited**  
**Tang Sze Wo**  
*Chairman*

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the proposed Share Repurchase Mandate.

### **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

Exercise in full of the Share Repurchase Mandate, on the basis of 400,000,000 Shares in issue at the Latest Practicable Date, would allow up to 40,000,000 Shares (which will be fully paid and represent 10% of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the earlier 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 applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

### **2. REASONS FOR REPURCHASE**

Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share.

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Share Repurchase Mandate, repurchases will be made out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or the proceeds of a fresh issue of shares made for the purpose of the purchase and, in the case of any premium payable on the purchase, out of the profits of our Company or from sums standing to the credit of the share premium account of our Company. Subject to the Companies Law, a repurchase of Shares may also be paid out of capital. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the GEM Listing Rules prevailing from time to time.

There might not have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2020) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles of the Association and all applicable laws of the Cayman Islands in force from time to time.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), has any present intention, if the Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, nor has undertaken not to do so, if the Share Repurchase Mandate is granted.

#### 4. TAKEOVERS CODE

If as a result of a repurchase of Shares under the Share 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 (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholders had interests in 5% or more of the issued share capital of the Company:

Name of Shareholder	Number of Shares interested (note 1)	Approximate % of issued share capital as at the Latest Practicable Date	Approximate % of issued share capital if Share Repurchase Mandate is exercised in full
Chrysler Investments Limited ("Chrysler Investments") (note 2)	260,000,000 (L)	65.00%	72.22%
Mr. Tang Sze Wo (note 2)	260,000,000 (L)	65.00%	72.22%
Altivo Ventures Limited ("Altivo Ventures") (note 3)	40,000,000 (L)	10.00%	11.11%
Sigma Square Investment Management Limited ("Sigma Square") (note 3)	40,000,000 (L)	10.00%	11.11%
Mr. Tang Siu Fung Calvin (note 3)	40,000,000 (L)	10.00%	11.11%

*Notes:*

1. The letter (L) denotes the Shareholder's long position in such securities.
2. The 260,000,000 Shares are held by Chrysler Investments, which is wholly-owned by Mr. Tang Sze Wo. Therefore, Mr. Tang Sze Wo is deemed to be interested in the 260,000,000 Shares held by Chrysler Investments under the SFO.
3. The 40,000,000 Shares are held by Altivo Ventures, which is wholly-owned by Sigma Square. Sigma Square is wholly-owned by Mr. Tang Siu Fung Calvin, the son of Mr. Tang Sze Wo. Therefore, each of Sigma Square and Mr. Tang Siu Fung Calvin is deemed to be interested in the 40,000,000 Shares held by Altivo Ventures under the SFO.

As at the Latest Practicable Date, the Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in mandatory offer obligations.

The Directors have no present intention to exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares held by the public falling below 25% of the total number of Shares in issue (or such other percentage as may prescribed as the minimum public shareholding under the GEM Listing Rules).

## 5. SHARES PURCHASED BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

## 6. SHARE PRICES

The highest and lowest traded prices of which the Shares were traded on GEM during the 12 calendar months preceding the Latest Practicable Date were as follows:

	Traded price per Share	
	Highest HK\$	Lowest HK\$
<b>2019</b>		
June	0.630	0.500
July	0.580	0.450
August	0.560	0.425
September	0.450	0.400
October	0.445	0.395
November	0.500	0.395
December	0.500	0.400
<b>2020</b>		
January	0.440	0.390
February	0.540	0.410
March	0.600	0.450
April	0.600	0.520
May	0.590	0.460
June (up to the Latest Practicable Date)	0.610	0.500

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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*Below are the particulars of the Directors (as required by the GEM Listing Rule) proposed to be re-elected at the AGM:*

### **Independent Non-executive Directors**

**Mr. Wong Kwok Yiu Chris (王國耀)**, aged 61, was appointed as an independent non-executive Director on 24 January 2018. Since returning from the United Kingdom in 1992, he has been a specialist in Cardiology at the Heart Center of the Hong Kong Adventist Hospital since December 1992. Dr. Wong has been an Honorary Consultant in Cardiology of St. Paul's Hospital since 1995, where he assisted with the planning and acquisition of a new Cardiac Catheterization Laboratory with full electrophysiology capability; and of the Hong Kong Sanatorium & Hospital since January 1999. He obtained a Bachelor of Medicine and Bachelor of Surgery from the University of Glasgow in July 1983 and has been a member of the Royal Colleges of Physicians of the United Kingdom since November 1986. He was further admitted as a member of the North American Society of Pacing & Electrophysiology in 1991, and the British Medical Association in 1992.

Dr. Wong was elected to fellowship of the Hong Kong College of Physicians and the Hong Kong Academy of Medicine in 1992 and 1993, respectively. In 1993, he was also elected to fellowship of the Hong Kong College of Cardiology, in which he had held different positions in the council including the honorary treasurer, the honorary secretary, the president elect and the president. Dr. Wong was further elected to fellowship of the Royal College of Physicians of Edinburgh in 1996; the Royal College of Physicians and Surgeons of Glasgow in September 1999, having been a member of the same since 1987; the Royal College of Physicians of London in 2002; as well as the European Society of Cardiology where he served as the Governor between 2011 and 2016 and the American College of Cardiology in 2012, respectively. Dr. Wong was a non-executive director of Aptus Holdings Limited, a company listed in the Stock Exchange (stock code: 8212) between January 2002 and August 2004. Since 2012, Dr. Wong has served as the vice-president of the New Life Psychiatric Rehabilitation Association.

### **Length of service and emoluments**

Dr. Wong has been appointed for an initial term of two years and renewed for another term of two years starting from 24 January 2020. He is entitled to a director's fee of HK\$72,000 per annum.

### **Relationships**

Dr. Wong has not held any directorship in the past three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other major appointments and professional qualifications. He is not connected with any other directors, senior management or substantial shareholders or controlling shareholders of the Company and has not held any other position with any members of the Group.

### **Interest in Shares**

As at the Latest Practicable Date, Dr. Wong did not have any interest in the Shares within the meaning of Part XV of the SFO.

### **Matters that need to be brought to the attention of the Shareholders**

Save as disclosed above, Dr. Wong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

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## **APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

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**Mr. Wong Choi Chak (黃在澤)**, aged 55, was appointed as an independent non-executive Director on 24 January 2018. Mr. Wong has worked for various listed companies for over 22 years primarily responsible for financial projection, finance control and accounting matters. Mr. Wong is currently the director in finance of China Minsheng Financial Holding Corporation Limited (formerly known as China Seven Star Holdings Limited) (stock code: 245) on a full-time basis. He was an independent non-executive director of Keen Ocean International Holding Limited (stock code: 8070) from February 2016 to March 2019. From 1992 to 1998, he worked in Lippo Limited (stock code: 226) with his last position as the general accountant. He was the chief senior accountant in Paradise Entertainment Limited (formerly known as LifeTec Group Limited) (stock code: 1180) from June 1999 to March 2000. From March 2000 to October 2001, he was the accounting manager of Yu Tak International Holdings Limited (formerly known as Hong Kong Jewellery Holdings Limited) (stock code: 8048). He was the senior finance manager in Soundwill Holdings Limited (stock code: 878) from July 2002 to June 2003. He was also the financial controller and company secretary of De Team Company Limited (stock code: 65) from October 2003 to January 2015. All of the above companies are listed on the Stock Exchange. Mr. Wong obtained a bachelor's degree in Business Accounting from the University of Lincolnshire & Humberside, England in June 2000. He was admitted as an associate member of the Hong Kong Institute of Certified Public Accountants in May 2000 and a fellow member of the Association of Chartered Certified Accountants in April 2015.

### **Length of service and emoluments**

Mr. Wong has been appointed for an initial term of two years and renewed for another term of two years starting from 24 January 2020. He is entitled to a director's fee of HK\$72,000 per annum.

### **Relationships**

Save as disclosed above, Mr. Wong has not held any directorship in the past three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other major appointments and professional qualifications. He is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

### **Interest in Shares**

As at the Latest Practicable Date, Mr. Wong did not have any interest in the Shares within the meaning of Part XV of the SFO.

### **Matters that need to be brought to the attention of the Shareholders**

Save as disclosed above, Mr. Wong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**Nomination policy and procedure for independent non-executive Directors*****Selection Criteria***

The Nomination Committee shall consider the following factors, which are not exhaustive and the Board has discretion if it considers appropriate, in assessing the suitability of the proposed candidate regarding the appointment of Directors or re-appointment of any existing Board member(s):

- (a) reputation for integrity;
- (b) accomplishment, experience and reputation in the business and industry;
- (c) commitment in respect of sufficient time, interest and attention to the businesses of the Company and its subsidiaries;
- (d) diversity in all aspects, including but not limited to gender, age, cultural/educational and professional background, skills, knowledge and experience;
- (e) compliance with the criteria of independence, in case for the appointment of an independent non-executive Director, as prescribed under Rule 5.09 of the GEM Listing Rules; and
- (f) any other relevant factors as may be determined by the Nomination Committee or the Board from time to time as appropriate. The appointment of any proposed candidate to the Board or re-appointment of any existing member(s) of the Board shall be made in accordance with the Articles and other applicable rules and regulations.

***Nomination Procedures***

The proposed candidates will be asked to submit the necessary personal information in a prescribed form by the Nomination Committee.

The secretary of the Nomination Committee shall convene a meeting, and invite nominations of candidates from Board members (if any), for consideration by the Nomination Committee.

For the appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual and make recommendations for the Board's consideration and approval.

For the re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election of the Directors at a general meeting.

If a Shareholder wants to propose a candidate to the Board for consideration, he/she shall refer to the "Procedures for a Shareholder to Propose a Person for Election as a Director", which is available on the Company's website.

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## **APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

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The Board shall have the final decision on all matters relating to its recommendation of candidates of the Directors to stand for election at a general meeting.

In reviewing the structure of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to cultural and educational background, professional experience, skills and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The Nomination Committee consider that the re-election of Dr. Wong Kwok Yiu Chris and Mr. Wong Choi Chak as an independent non-executive Directors will ensure continuity of the membership of the remuneration and audit committees respectively.

In view of the above, on 18 June 2020, the Nomination Committee nominated Dr. Wong Kwok Yiu Chris and Mr. Wong Choi Chak for the Board to recommend them to be re-elected by Shareholders at the AGM.

The Board considers that Dr. Wong Kwok Yiu Chris as the candidate for independent non-executive Director. Dr. Wong Kwok Yiu Chris possesses treasury and secretarial experience in Royal College of Physicians of Edinburgh and possesses bachelor of Medicine and Bachelor of Surgery in United Kingdom. The Company is of the view that Dr. Wong Kwok Yiu Chris has over 20 years of experience in treasury and secretarial management that can bring to the Board such experience. The Board considers that Mr. Wong Choi Chak as the candidate for independent non-executive Director. Mr. Wong Choi Chak possesses Accountant qualifications and experience, the Company is of the view that Mr. Wong Choi Chak possesses the perspectives, skills and experience that can bring to the Board and ensure diversity in the composition of the Board by taking into consideration of the Company's financial management and ensuring proper control of financial reporting and abiding by the relevant laws and regulations in areas of which the Company operates. Moreover, Dr. Wong Kwok Yiu Chris and Mr. Wong Choi Chak have confirmed their independence pursuant to Rule 5.09 of the GEM Listing Rules. The Board also considers that Dr. Wong Kwok Yiu Chris and Mr. Wong Choi Chak meet the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and are independent in accordance with the terms of the guidelines.



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## NOTICE OF ANNUAL GENERAL MEETING

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### Sheung Moon Holdings Limited 常滿控股有限公司

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

(Stock Code: 8523)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Sheung Moon Holdings Limited (the “**Company**”) will be held at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Thursday, 27 August 2020 at 2:30 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements for the year ended 31 March 2020 and the report of the directors and the independent auditor’s report.
2. (A) To re-elect the following directors of the Company (the “**Directors**”):
  - (i) To re-elect Dr. Wong Kwok Yiu Chris as an independent non-executive Director;
  - (ii) To re-elect Mr. Wong Choi Chak as an independent non-executive Director;  
and
- (B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company for the ensuring year and to authorise the Board to fix the remuneration of auditor.

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## NOTICE OF ANNUAL GENERAL MEETING

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To consider as special businesses and, if thought fit, pass the following resolutions, with or without amendments, by way of ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

4. “**THAT:**

- (a) Subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM 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 unissued shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) 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 (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the aggregate of the total nominal value of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme 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 the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes 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 association of the Company, or (v) a specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares 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 (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) 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 on GEM or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the 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 aggregate of the total nominal value of Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate of the total nominal value of the shares capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution, until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”
6. “**THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the aggregate of the total nominal value of the share capital of the Company which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate of the total nominal value of the Shares repurchased by the Company pursuant to ordinary resolution no. 5 above, provided that such extended amount shall not exceed 10% of the aggregate of the total nominal value of the share capital of the Company as at the date of passing this Resolution.”

By order of the Board  
**Sheung Moon Holdings Limited**  
**Tang Sze Wo**  
*Chairman*

Hong Kong, 30 June 2020

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. **The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the above meeting in person, and the board of directors of the Company respectfully requests that, for the same reason, the shareholders to appoint the chairman of the above meeting as their proxy rather than a third party to attend and vote on their behalf at the above meeting (or any adjournment thereof).**
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, 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 (i.e. before 2:30 p.m. on Tuesday, 25 August 2020) or any adjournment thereof.
3. The register of members of the Company will be closed from Monday, 24 August 2020 to Thursday, 27 August 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 21 August 2020.
4. With regard to resolutions no. 2(A)(i) to (ii) set out in this notice, details of the re-electing Directors are set out in Appendix II to the circular of the Company dated 30 June 2020.
5. In connection with the proposed repurchase mandate under ordinary resolution no. 5, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 30 June 2020.
6. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 12:00 noon on Thursday, 27 August 2020, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
7. **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection: -

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

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## NOTICE OF ANNUAL GENERAL MEETING

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If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [info@smcl.com.hk](mailto:info@smcl.com.hk). If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows: -

Tricor Investor Services Limited  
Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
Tel: (852) 2980 1333  
Fax: (852) 2810 8185  
[info@smcl.com.hk](mailto:info@smcl.com.hk)

8. As at the date of this notice, the Board comprises two executive Directors, namely, Mr. Tang Sze Wo and Mr. Lai Yung Sang and three independent non-executive Directors, namely, Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong.