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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 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 Rykadan Capital Limited 宏基資本有限公司, you should at once hand this circular together with the accompanying form of proxy and annual report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### RYKADAN CAPITAL LIMITED

宏基資本有限公司

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

**(Stock Code: 2288)**

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

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A notice convening the 2020 annual general meeting of Rykadan Capital Limited 宏基資本有限公司 (the “Company”) is set out on Pages 14 to 18 of this circular. Whether or not you intend to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company’s Hong Kong branch share registrar, 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 annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the 2020 AGM of the Company:

- (i) Compulsory temperature screening/checks
- (ii) Wearing of surgical face mask
- (iii) No distribution of gifts and no provision of beverage and refreshments

Attendees are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

The Company wishes to strongly advise the Shareholders, particularly Shareholders who are unwell, subject to quarantine in relation to COVID-19 or unable to travel to attend to AGM, that they may appoint the chairman of the AGM as a proxy to vote on the resolutions to be proposed at the AGM, instead of attending the AGM in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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With the outbreak and spreading of the COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the 2020 AGM in person, the Company will implement the following precautionary measures at the AGM.

### **Voting by proxy in advance of the AGM:**

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of Shareholders, **the Company wishes to strongly advise the Shareholders, particularly Shareholders who are unwell, subject to quarantine in relation to COVID-19 or unable to travel to attend to AGM, that they may appoint the chairman of the AGM as a proxy to vote on the resolutions to be proposed at the AGM, instead of attending the AGM in person.** Physical attendance is not necessary for the purpose of exercising Shareholder rights. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

**The deadline to submit completed proxy forms is Monday, 24 August 2020 at 3:00 p.m.** Completed proxy forms must be returned to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong

To safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company will also implement the following measures at the AGM:

- (i) Compulsory temperature screening/checks will be carried out on every attendee at the main entrance of venue. Any person with a body temperature above the reference range quoted by the Department of Health, or is exhibiting flu-like symptoms may be denied entry into the venue and be requested to leave the venue.
- (ii) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (iii) No distribution of gifts and no beverage and refreshments will be provided to attendees at the AGM.

Attendees are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website for future announcements and updates on the AGM arrangements.

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar, as follows:

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

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## DEFINITIONS

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

“AGM”	the 2020 Annual General Meeting of the Company
“Articles”	the existing articles of association of the Company
“Board”	the board of Directors
“BVI”	British Virgin Islands
“Chan Concert Group”	Tiger Crown, Rykadan Holdings, HSBC International Trustee Limited and Mr. Chan
“Close Associates”	has the meaning ascribed thereto under the Listing Rules
“Company”	Rykadan Capital Limited 宏基資本有限公司, an exempted company incorporated in the Cayman Islands with limited liability on 27 April 2009, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 2288)
“Concert Group”	the Chan Concert Group and the Li Concert Group
“Core Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to issue, allot and deal with unissued Shares up to a maximum of 20 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution
“Latest Practicable Date”	21 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining information in this circular
“Li Concert Group”	Scenemay Holdings, Mr. Li and Ms. Li

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chan”	Mr. Chan William, an executive Director, Chairman, Chief Executive Officer and one of the Controlling Shareholders
“Mr. Li”	Mr. Li Chu Kwan, one of the Controlling Shareholders and Ms. Li’s brother
“Ms. Li”	Ms. Li Wing Yin, one of the Controlling Shareholders and Mr. Li’s sister
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase on the Stock Exchange, or any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution
“Rykadan Holdings”	Rykadan Holdings Limited, a company incorporated in the BVI with limited liability, the entire issued share capital of which is the trust asset of Rykadan Trust, a discretionary trust founded by Mr. Chan and managed by HSBC International Trustee Limited as trustee of Rykadan Trust
“Scenemay Holdings”	Scenemay Holdings Limited, a company incorporated in the BVI with limited liability, whose entire issued share capital is owned by Mr. Li and Ms. Li in equal shares
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company shares forming part of the ordinary share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Shares

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases issued by the Hong Kong Securities and Futures Commission
“Tiger Crown”	Tiger Crown Limited, a company incorporated in the BVI with limited liability, the entire issued share capital of which is owned by Rykadan Holdings
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

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LETTER FROM THE BOARD

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**RYKADAN CAPITAL LIMITED**

宏基資本有限公司

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

**(Stock Code: 2288)**

*Executive Directors:*

Mr. Chan William (陳偉倫)  
*(Chairman and Chief Executive Officer)*  
Mr. Yip Chun Kwok (葉振國)  
*(Chief Operating Officer)*

*Non-executive Director:*

Mr. Ng Tak Kwan (吳德坤)

*Independent Non-Executive Directors:*

Mr. Ho Kwok Wah, George (何國華)  
Mr. To King Yan, Adam (杜景仁)  
Mr. Wong Hoi Ki (黃開基)

*Registered Office:*

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

*Principal Place of Business  
in Hong Kong:*

Rooms 2701 & 2801  
Rykadan Capital Tower  
135 Hoi Bun Road  
Kwun Tong, Kowloon  
Hong Kong

28 July 2020

*To the Shareholders*

Dear Sir/Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held on Wednesday, 26 August 2020. These include ordinary resolutions relating to (i) the granting to the Directors the Repurchase Mandate and the Issue Mandate; and (ii) the re-election of each of the retiring Directors.



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## LETTER FROM THE BOARD

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### THE REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate to exercise all powers of the Company to repurchase on the Stock Exchange, or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

### THE ISSUE MANDATE

An ordinary resolution will also be proposed at the AGM that the Directors be granted the Issue Mandate to issue, allot and deal with unissued Shares up to a maximum of 20 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, there was a total of 477,447,000 Shares in issue. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue a up to a maximum of 95,489,400 Shares.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

### RE-ELECTION OF RETIRING DIRECTORS

In relation to item 3 and 4 in the notice of the AGM, Mr. Yip Chun Kwok and Mr. Ho Kwok Wah, George shall retire from office as Directors at the AGM and, being eligible, will offer themselves for re-election pursuant to the Articles.

Pursuant to code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, further appointment of Mr. Ho Kwok Wah, George, an Independent Non-executive Director serving the Company for more than nine years, should be subject to a separate resolution to be approved by the Shareholders.

Notwithstanding the fact that Mr. Ho Kwok Wah, George has served the Company for more than nine years, there are no circumstances which are likely to affect his independence as an Independent Non-executive Director. Mr. Ho Kwok Wah, George has not been involved in any management role in the Company nor in any relationships which would

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## LETTER FROM THE BOARD

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interfere with the exercise of his independent judgment. The Board considers that Mr. Ho Kwok Wah, George remains independent notwithstanding the length of his service and believes that he is able to continue to fulfil his role as an Independent Non-executive Director. The Board is of the view that Mr. Ho Kwok Wah, George should be re-elected at the 2020 AGM.

Biographical details of the above retiring Directors proposed for re-election at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

### **NOTICE OF 2020 ANNUAL GENERAL MEETING**

Notice of the AGM is set out in on pages 14 to 18 of this circular. A form of proxy for appointing proxy is despatched with this circular and published on the websites of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.com.hk](http://www.hkexnews.com.hk)) and of the Company ([www.rykadan.com](http://www.rykadan.com)). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

### **VOTING AT THE 2020 ANNUAL GENERAL MEETING**

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles, all votes of the Shareholders at the general meetings must be taken by poll. An announcement on the results of the poll will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors consider that the proposed granting of the Repurchase Mandate and Issue Mandate to the Directors and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Rykadan Capital Limited**  
宏基資本有限公司  
**Chan William**  
*Chairman and Chief Executive Officer*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.*

## **1.    SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 477,447,000 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to a maximum of 47,744,700 Shares, being 10 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

## **2.    REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **3.    FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum and articles of association and the applicable laws of the Cayman Islands.

There might be 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 Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

**4.    SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

<b>Month</b>	<b>Share Prices Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2019</b>		
July	0.76	0.71
August	0.73	0.67
September	0.72	0.61
October	0.67	0.58
November	0.68	0.61
December	0.67	0.62
<b>2020</b>		
January	0.68	0.60
February	0.63	0.59
March	0.63	0.46
April	0.52	0.45
May	0.50	0.40
June	0.48	0.40
July (up to and including the Latest Practicable Date)	0.45	0.40

**5.    GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates, has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

The Company has not been notified by any Core Connected Person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of

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**APPENDIX I            EXPLANATORY STATEMENT FOR REPURCHASE MANDATE**

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Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company: (i) Tiger Crown was beneficially interested in approximately 20.34 per cent of the issued share capital of the Company and Mr. Chan was beneficially interested in approximately 7.05 per cent of the issued share capital of the Company; and (ii) Scenemay Holdings (which is 50 per cent owned by each of Mr. Li and Ms. Li) was beneficially interested in approximately 18.35 per cent of the issued share capital of the Company. So, as at the Latest Practicable Date, the Chan Concert Group and the Li Concert Group were interested in approximately 27.39 per cent and 18.35 per cent of the issued share capital of the Company respectively and were together interested in a total of approximately 45.74 per cent of the issued share capital of the Company. On the basis that (i) the total issued share capital of the Company (being 477,447,000 Shares) remains unchanged as at the date of the AGM, and (ii) the shareholding of each of the Chan Concert Group and Li Concert Group in the Company remains unchanged after the Latest Practicable Date, in the event that the Directors exercised in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate (presuming that apart from the decrease of the issued share capital arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding of the Chan Concert Group and the Li Concert Group would be increased to approximately 30.44 per cent and 20.39 per cent of the issued share capital of the Company respectively and the aggregate shareholding of the Concert Group would be increased to approximately 50.83 per cent of the issued share capital of the Company. The Directors consider that such increase would give rise to an obligation on the Controlling Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in takeover obligations.

Save as disclosed above as at the Latest Practicable Date, the Directors were currently not aware of any consequences which would arise under the Takeovers Code as a result of any purchase of the Shares made under the Repurchase Mandate.

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

*The following are the biographical details of the Directors proposed for re-election at the AGM:*

**1. MR. YIP CHUN KWOK**

Mr. Yip Chun Kwok (葉振國先生), aged 46, is an Executive Director and the Chief Operating Officer of the Company. Mr. Yip joined the Group in 2008. He is responsible for property related investments and business management of the Group. He also holds other directorships in the Company's subsidiaries. Mr. Yip graduated from the University of Hong Kong with a Bachelor of Business Administration degree in 1996. He is a fellow of the Association of Chartered Accountants, an associate of the Hong Kong Institute of Certified Public Accountants, a member of each of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators and a CFA charter holder of the CFA Institute and a member of Royal Institution of Chartered Surveyors.

Mr. Yip has entered into a service agreement with the Company for a term of three years, determinable by either party by giving six months' written notice and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Mr. Yip is entitled to a salary and director's fee of HK\$224,000 per month and a discretionary bonus. For the year ended 31 March 2020, Mr. Yip received total emoluments of HK\$4,378,000 from the Group. The emoluments of Mr. Yip are determined by the Remuneration Committee with reference to his commitment, responsibilities and performance as well as the Group's performance and prevailing market conditions.

**2. MR. HO KWOK WAH, GEORGE**

Mr. Ho Kwok Wah, George (何國華先生), aged 62, was appointed as an Independent Non-executive Director of the Company in February 2010. He also serves as chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company. Mr. Ho has over 30 years of experience in accounting and auditing. Mr. Ho is a practicing certified public accountant in Hong Kong and is currently a director of Yong Zheng CPA Limited, Certified Public Accountants. Mr. Ho is also a director of the Hong Kong Commerce and Industry Associations Limited and the Hong Kong Shatin Industries and Commerce Association Limited. From 2001 to 2003, Mr. Ho was the president of the Hong Kong Institute of Accredited Accounting Technicians. From 2012 to 2020, Mr. Ho was the member of HKSAR Buildings Appeal Tribunal Panel. Mr. Ho is currently an independent non-executive director of each of Town Health International Medical Group Limited (stock code: 3886) and PuraPharm Corporation Limited (stock code: 1498), the securities of which are listed on the main board of the Stock Exchange of Hong Kong. Mr. Ho was also awarded the Medal of Honour on 1 July 2015 by the HKSAR.

Mr. Ho has signed a letter of appointment with the Company for a term of three years, determinable by either party by giving six months' written notice and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Mr. Ho is entitled to a director's fee of HK\$18,000 per month (which is covered by the letter of appointment) as determined by the Remuneration Committee with reference to the market practices.

Mr. Ho does not have any relationships with any directors, senior management, substantial or Controlling Shareholders of the Company nor does he hold any positions in the Group. He does not, at present, nor did he in the last three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Ho did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

### **3. GENERAL**

Save as disclosed above, each of the above retiring Directors proposed for re-election has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

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## NOTICE OF 2020 ANNUAL GENERAL MEETING

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### RYKADAN CAPITAL LIMITED

宏基資本有限公司

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

**(Stock Code: 2288)**

### NOTICE OF 2020 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2020 Annual General Meeting (the “**Meeting**”) of Rykadan Capital Limited 宏基資本有限公司 (the “**Company**”) will be held at Room 1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong, on Wednesday, 26 August 2020 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 March 2020.
2. To re-elect Mr. YIP Chun Kwok as a director.
3. To re-elect Mr. HO Kwok Wah, George as a director.
4. To authorise the board of directors to fix the directors’ remuneration.
5. To re-appoint auditors and to authorise the board of directors to fix their remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the



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## NOTICE OF 2020 ANNUAL GENERAL MEETING

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Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved and authorised;

- (b) the aggregate nominal amount of the share capital of the Company to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and
- (c) for the purpose 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;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”.

- 7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the directors of the Company (the “**Directors**”) to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the unissued shares in the capital of the Company including the power to make an offer or agreement, or grant options which would or might require shares of the Company to be issued and allotted, whether during the continuance of the Relevant Period or thereafter;

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## NOTICE OF 2020 ANNUAL GENERAL MEETING

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- (b) the aggregate nominal amount of the share capital issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly:
- (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of options granted or to be granted under a share option scheme;
  - (iii) the exercise of rights of subscription or conversion attaching to any securities which are convertible into shares of the Company or any warrants to subscribe for shares of the Company;
  - (iv) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or
  - (v) a specific authority granted or to be granted by the shareholders in general meeting; and
- (c) for the purpose 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;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.

“**Rights Issue**” means an offer of shares of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (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 outside Hong Kong).

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## NOTICE OF 2020 ANNUAL GENERAL MEETING

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8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of ordinary resolutions 6 and 7 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to resolution 7 to exercise the powers of the Company to issue, allot and deal with the unissued shares in the share capital of the Company be and is hereby extended by the addition thereto the aggregate nominal amount of the share capital of the Company to be repurchased by the Company under the authority granted pursuant to resolution 6, 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 of this resolution.”

By Order of the Board  
**Rykadan Capital Limited**  
宏基資本有限公司  
**Lo Hoi Wah Heywood**  
*Company Secretary*

Hong Kong, 28 July 2020

*Notes:*

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more (if he holds more than one share) proxies to attend and vote instead of him. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the said form of proxy shall be deemed to be revoked.
4. For determining the qualification of members to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 21 August 2020 to Wednesday, 26 August 2020, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible as members to attend and vote at the Meeting, investors are urged to lodge all transfers of shares accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 20 August 2020.
5. If a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 12 noon on Wednesday, 26 August 2020, the AGM will be adjourned. The Company will post an announcement on the Company’s website and the Stock Exchange’s website to notify Shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

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## NOTICE OF 2020 ANNUAL GENERAL MEETING

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6. Due to the recent development of the COVID-19 pandemic, the Company will implement the following precautionary measures at the principal place of meeting of the AGM against the pandemic to protect the Shareholders from the risk of infection:
  - i. Compulsory temperature screening/checks will be carried out on every attendee at the main entrance of AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
  - ii. Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
  - iii. No distribution of gifts and no beverage and refreshments will be provided to attendees at the AGM.

Attendees are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.
7. The Company wishes to strongly advise the Shareholders, particularly Shareholders who are unwell, subject to quarantine in relation to COVID-19 or unable to travel to attend to AGM, that they may appoint the chairman of the AGM as a proxy to vote on the resolutions to be proposed at the AGM, instead of attending the AGM in person.
8. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website for future announcements and updates on the AGM arrangements.

*As at the date of this announcement, the Board comprises Mr. CHAN William (Chairman and Chief Executive Officer), Mr. YIP Chun Kwok (Chief Operating Officer) as executive directors, Mr. NG Tak Kwan as a non-executive director and Mr. TO King Yan, Adam, Mr. WONG Hoi Ki and Mr. HO Kwok Wah, George as independent non-executive directors.*