
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in HKE Holdings Limited (the “Company”), you should at once hand this circular together with the accompanying proxy form 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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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

PROPOSAL FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 3:00 p.m. on 26 November 2020 at Unit 2004, 20/F, K11 Atelier, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages 14 to 18 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event 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 form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

23 October 2020

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DEFINITIONS

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

“2019 AGM”	the annual general meeting of the Company held on 22 November 2019
“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on 26 November 2020 at Unit 2004, 20/F, K11 Atelier, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company adopted on 15 March 2018
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associates”	has the meaning as defined under the Listing Rules
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	HKE Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 18 August 2017 and the issued Shares of which are listed on the Main Board
“core connected person(s)”	has the meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the unconditional general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant ordinary resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	16 October 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the unconditional general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“S\$”	Singapore dollars, the lawful currency of Singapore
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

Executive Directors:

Mr. Wu An Ming
(formerly known as Mr. Chen Xiaoer)
(Chairman and Chief Executive Officer)
Mr. Koh Lee Huat

Registered Office:

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

Independent Non-Executive Directors:

Mr. Siu Man Ho Simon
Prof. Pong Kam Keung
Mr. Cheung Kwok Yan Wilfred

Head Office and Principal Place of

Business in Hong Kong:
Unit 2004, 20/F
K11 Atelier
18 Salisbury Road
Tsim Sha Tsui
Kowloon, Hong Kong

23 October 2020

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of retiring Directors; and to give you the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Given that the Company's existing general mandate to allot, issue and deal with Shares, and existing mandate to repurchase Shares, granted to the Directors by the Shareholders at the 2019 AGM will lapse at the conclusion of the AGM, ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:

- (a) the granting of the Issue Mandate so that the Directors will be able to allot, issue and deal with up to a total of 160,000,000 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the resolution in relation thereto if the Issue Mandate is granted at the AGM (based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM);
- (b) the granting of the Repurchase Mandate so that the Directors are authorised to repurchase Shares on the Stock Exchange up to a total of 80,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the resolution in relation thereto (subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 800,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM); and
- (c) the extension of the Issue Mandate by including number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate).

Each of the Issue Mandate and the Repurchase Mandate will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the date upon which such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the relevant information required under the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Retirement of Directors

The Board currently comprises five members, including two executive Directors, namely Mr. Wu An Ming (formerly known as Mr. Chen Xiaor) and Mr. Koh Lee Huat, and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred. In accordance with Article 108(a) of the Articles of Associations, at each annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, at the AGM, the Directors, namely Mr. Cheung Kwok Yan Wilfred and Prof. Pong Kam Keung (collectively, the “Retiring Directors”), will retire from office and, being eligible, will offer themselves for re-election.

The biographical details of each of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Recommendation of the Nomination Committee

The Nomination Committee had reviewed and assessed the annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules received from each of the independent non-executive Directors and was not aware of any event undermining the independence of each of the independent non-executive Directors, and confirmed that all the independent non-executive Directors, including the Retiring Directors, remain independent. The Nomination Committee considers that based on the perspective, skill and experience of each of the Retiring Directors, he can bring further contribution to the Board and its diversity. In addition, the Nomination Committee had, among other matters, evaluated the performance of each of the Retiring Directors and found his performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that both the Retiring Directors stand for re-election as Directors at the AGM.

As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

The biographical details of each of the Retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the Listing Rules.

LETTER FROM THE BOARD

AGM

The notice of the AGM is set out on pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event 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 form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the rights to attend and vote at the AGM, the register of shareholders of the Company will be closed from 23 November 2020 to 26 November 2020 (both days inclusive), during which period no transfer of the Shares will be registered. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on 20 November 2020.

RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, and the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
HKE Holdings Limited
Wu An Ming
Chairman and Chief Executive Officer

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR THE REPURCHASE

The Directors consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Companies Law and the applicable laws and regulations of the Cayman Islands. The Company will not repurchase the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30 June 2020, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make repurchase to such extent as would, in circumstances, have a material adverse impact on the working capital or gearing position of the Company.

5. DIRECTORS AND THEIR CLOSE ASSOCIATES

To the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor their respective close associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

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

7. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Listing Rules), could obtain or consolidate control of the Company, depending on the level of increase of the Shareholder's interests, and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, 600,000,000 Shares are held by Eagle Fortitude Limited ("Eagle Fortitude"), representing 75% of the entire issued share capital of the Company. Eagle Fortitude is wholly-owned by Mr. Wu. Mr. Wu is deemed to be interested in the Shares in which Eagle Fortitude is interested under the SFO.

In the event that the Repurchase Mandate is exercised in full, the interest of Eagle Fortitude will increase to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the number of Shares held by the public to less than 25%.

In respect of the public float, the Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the Shares which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Listing Rules.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

9. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES

No core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Share Prices	
	Highest HK\$	Lowest HK\$
2019		
October	0.720	0.360
November	0.540	0.420
December	0.435	0.390
2020		
January	0.395	0.330
February	0.340	0.305
March	0.310	0.210
April	0.260	0.214
May	0.221	0.190
June	0.209	0.172
July	0.184	0.170
August	0.275	0.167
September	0.260	0.200
October (up to and including the Latest Practicable Date)	0.206	0.202

11. STATUS OF REPURCHASED SHARES

The listing of all Shares which are repurchased by the Company (whether on the Stock Exchange or otherwise) shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of the repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

The following are the particulars of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM:

Mr. Cheung Kwok Yan Wilfred, aged 40, was appointed as an independent non-executive Director on 15 March 2018. He is also the chairman of the Audit Committee and a member of the Nomination Committee with effect from 18 April 2018. He is primarily responsible for providing independent judgement on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

Mr. Cheung graduated from the University of Buckingham in the United Kingdom with a Bachelor of Science (Economics) in February 2005. Mr. Cheung is a fellow of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, the Hong Kong Institute of Directors and the Institute of Chartered Accountants in England and Wales. Mr. Cheung joined Moores Rowland Mazars in September 2005 as associate and was later transferred to Mazars CPA Limited after its reorganisation in June 2007. Mr. Cheung left Mazars CPA Limited in October 2007 as an associate and joined Grant Thornton as senior accountant in its China practice division until December 2008. Mr. Cheung then worked for the Royal Bank of Canada Europe Limited as accounts preparer in its CEES UK Department from March 2009 to January 2010. Mr. Cheung was employed by Asia Investment Finance Group Limited (formerly known as “Harmonic Strait Financial Holdings Limited” and “Rainbow Brothers Limited”) (stock code: 33), the issued shares of which are listed on the Main Board of the Stock Exchange, from February 2010 to August 2010 as senior associate in corporate finance. Mr. Cheung later joined Mega International Food Limited as its financial controller in September 2010 and was appointed as general manager of its fellow subsidiary, Poly Shining Limited, and Mr. Cheung left the group in March 2013. From August 2013 to May 2018, Mr. Cheung worked at The Gate Worldwide Limited, an international advertising and marketing agency, with his initial position as a senior finance manager and was promoted to a finance director in July 2015. Mr. Cheung joined Publicis Media, a French multinational advertising and public relations company, as finance director since July 2018. Mr. Cheung was employed by Denuo Limited – Starcom Worldwide, a wholly-owned subsidiary of Publicis Groupe, the world’s third largest communications group, as finance director from July 2018 to July 2019. He is currently a director of Sonic Corporate Services Company.

Mr. Cheung has been an independent non-executive director of Affluent Foundation Holdings Limited (stock code: 1757), the issued shares of which are listed on the Main Board of the Stock Exchange, since May 2018. He had been an independent non-executive director of Chun Sing Engineering Holdings Limited (stock code: 2277) (currently known as Huarong Investment Stock Corporation Limited), the issued shares of which are listed on the Main Board of the Stock Exchange, from December 2014 to June 2016 and he was an independent non-executive director of LEAP Holdings Group Limited (stock code: 1499) (currently known as OKG Technology Holdings Limited), the issued shares of which are listed on the Main Board of the Stock Exchange, from August 2015 to November 2017.

Save as disclosed above, Mr. Cheung did not hold any directorships in any other listed public company (whether in Hong Kong or overseas) in the last three years.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

As at the Latest Practicable Date, Mr. Cheung does not have any interest or short position in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Cheung does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Cheung entered into an appointment letter with the Company for a period of one year commencing till April 2020 and thereafter shall continue year to year. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Cheung is entitled to a director's fee of S\$30,000 per annum, which was determined by reference to his duties and responsibilities with the Company and market conditions.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Cheung as an independent non-executive Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

Prof. Pong Kam Keung, aged 58, was appointed as an independent non-executive Director on 15 March 2018. He is also a member of the Remuneration Committee and the chairman of the Nomination Committee with effect from 18 April 2018 and a member of the Audit Committee with effect from 22 November 2019. He is primarily responsible for providing independent judgment to bear on issuers of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

Prof. Pong was a member of the Disciplinary Tribunal of the Hong Kong Institute of Chartered Secretaries for 2015. Prof. Pong was the chief prosecution officer of the Environment Protection Department of the Government from July 2004 to July 2013. He served as advisor to the Hong Kong Architecture Centre from 2011 to 2013. He was also a member of the Appeal Tribunal Panel of the Planning and Lands Branch of the Development Bureau of the Government from February 2007 to November 2012 and a member of the Advisory Committee on Barrier Free Access of the Buildings Department which expired in July 2003.

Prof. Pong obtained a degree of Bachelor of Science in Building Surveying from the Thames Polytechnic, United Kingdom in June 1989, a degree of Master of Science in Property Investment from the City University of London, United Kingdom in December 1993, a degree of Bachelor of Laws through a distance learning program from the University of Wolverhampton, United Kingdom in September 1995, a degree of Master of Science in Urban Planning from the University of Hong Kong in December 2005 and a degree of Master of Corporate Governance from the Hong Kong Polytechnic University in October 2008.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

Prof. Pong has been a fellow of the Hong Kong Institute of Construction Managers since August 2016, the Hong Kong Institute of Facility Management since July 2000, the Hong Kong Institute of Surveyors since November 2000, the Chartered Institute of Arbitrators since January 2001, the Royal Institution of Chartered Surveyor since January 2006 and the Hong Kong Institute of Chartered Secretaries since October 2012.

Prof. Pong was appointed as a non-executive director of Star Properties Group (Cayman Islands) Limited (stock code: 1560) from March 2016 and subsequently re-designated as an executive director from September 2018, a company listed on the Main Board of the Stock Exchange; and an independent non-executive director of Shuang Yun Holdings Limited (stock code: 1706) from October 2017, a company companies listed on the Main Board of the Stock Exchange. He was an executive director of Sundart Holdings Limited (stock code: 1568) from July 2015 to February 2018, was an independent non-executive director of Central Holding Group Co. Ltd, previously known as Wang Yang Holdings Limited (stock code: 1735) from March 2018 to October 2019 and FSM Holdings Limited (stock code: 1721) from June 2018 to April 2020, companies listed on the Main Board of the Stock Exchange. Prof. Pong has been an adjunct professor in the Division of Environment and Sustainability of The Hong Kong University of Science and Technology since December 2013.

Save as disclosed above, Prof. Pong did not hold any directorships in any other listed public company (whether Hong Kong or overseas) in the last three years.

As at the Latest Practicable Date, Prof. Pong does not have any interest or short position in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Prof. Pong does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Prof. Pong entered into an appointment letter with the Company for a period of one year commencing till April 2020 and thereafter shall continue year to year. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the Articles of Association. Prof. Pong is entitled to a director's fee of S\$30,000 per annum, which was determined by reference to his duties and responsibilities with the Company and market conditions.

Save as disclosed above, there are no other matters concerning the re-election of Prof. Pong as an independent non-executive Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of HKE Holdings Limited (the “Company”) will be held at 3:00 p.m. on 26 November 2020 at Unit 2004, 20/F, K11 Atelier, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements, the report of the directors and the independent auditor’s report of the Company and its subsidiaries for the year ended 30 June 2020.
2. (A) To re-elect Mr. Cheung Kwok Yan Wilfred as an independent non-executive director of the Company;

(B) To re-elect Prof. Pong Kam Keung as an independent non-executive director of the Company; and

(C) To authorise the board (the “Board”) of directors (the “Directors”) of the Company to fix the Directors’ remuneration.
3. To re-appoint Deloitte & Touche LLP as the independent auditor of the Company and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) **“THAT:**
 - (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for shares of the Company; (iv) the exercise of options granted under any share option scheme of the Company or similar arrangement for the time being adopted by the Company; or (v) any issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

(B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in accordance with the applicable laws and requirements of the Listing Rules, the Securities and Future Commission or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B) above being passed, the unconditional general mandate referred to in the resolution numbered 4(A) above be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to the unconditional general mandate referred to in the resolution numbered 4(B) above, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
HKE Holdings Limited
Wu An Ming
Chairman and Chief Executive Officer

Hong Kong, 23 October 2020

Head Office and Principal Place of Business in Hong Kong:
Unit 2004, 20/F
K11 Atelier
18 Salisbury Road
Tsim Sha Tsui
Kowloon, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder of the Company (“Shareholder”) entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her/its proxy to attend and vote on behalf of him/her/it. A Shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share of the Company as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of other joint registered holder(s).
3. In order to be valid, the form of proxy must be deposited together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the AGM or adjourned meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish and in such event, the instrument appointing a proxy shall be deemed to have been revoked.
4. For the purpose of determining the rights to attend and vote at the AGM, the register of members of the Company will be closed from 23 November 2020 to 26 November 2020 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on 20 November 2020.
5. The mandates referred in the resolutions 4(A) and 4(B) above are mandates as contemplated by articles 67(a)(vi) and 67(a)(vii) of the articles of association of the Company, respectively.