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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of the shareholders (the “**Shareholders**”) of Daisho Microline Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Friday, 23 April 2021 at PH3, 3/F, 186-190 Queen’s Road East, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. “**THAT:**

- (a) the conditional memorandum of agreement dated 25 January 2021 (as supplemented by the addendum dated 12 March 2021) (the “**MOA I**”) entered into between PE28 Pte. Limited, a wholly owned subsidiary of the Company as seller (the “**Seller I**”) and Angel Tankers Pte. Ltd. as buyer (the “**Buyer I**”) in relation to, among others, the sale and purchase of vessel named as Pacific Energy 28 (the “**Vessel I**”) and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified; and
- (b) any one or more director(s) of the Company (the “**Director(s)**”) be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient to carry out and implement the MOA I and the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are in the reasonable opinion of the Directors in the interests of the Company and its shareholders as a whole provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the MOA I.”

2. “**THAT:**

- (a) the conditional memorandum of agreement dated 25 January 2021 (as supplemented by the addendum dated 12 March 2021) (the “**MOA II**”) entered into between PE138 Pte. Limited, a wholly owned subsidiary of the Company as seller (the “**Seller II**”) and Bella Tankers Pte. Ltd. as buyer (the “**Buyer II**”) in relation to, among others, the sale and purchase of vessel named as Pacific Energy 138 (the “**Vessel II**”) and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified; and
- (b) any one or more Director(s) be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient to carry out and implement the MOA II and the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are in the reasonable opinion of the Directors in the interests of the Company and its shareholders as a whole provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the MOA II.”

By order of the Board
Daisho Microline Holdings Limited
LEE Man Kwong
Chairman

Hong Kong, 31 March 2021

Registered Office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

*Head Office and Principal Place of
Business:*
Unit A, 10/F.
Fook Hing Industrial Building
33 Lee Chung Street
Chai Wan, Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis 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 SGM or any adjournment thereof.
4. In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the SGM 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 shares shall alone be entitled to vote in respect thereof.
5. The register of members of the Company will be closed from Tuesday, 20 April 2021 to Friday, 23 April 2021 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the SGM, all transfers of shares accompanied by the relevant share certificates must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 19 April 2021.
6. The voting on all resolutions at the SGM will be conducted by way of poll.

As at the date of this announcement, the Board consists of two executive directors, namely, LEE Man Kwong and WONG Siu Hung, Patrick, one non-executive director, namely, YAU Pak Yue and three independent non-executive directors, namely, LEUNG King Fai, CHOU Yuk Yan and CHAN Yau Ching, Bob.