
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 to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hao Wen Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HAO WEN HOLDINGS LIMITED

皓文控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8019)

**GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
REFRESHMENT OF SCHEME MANDATE LIMIT
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 13 May 2021 at 3:00 p.m., is set out on pages 14 to 18 of this circular. Whether or not you intend to attend the meeting, you are advised to complete the form of proxy attached to the notice of the annual general meeting in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for 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 should you so wish.

31 March 2021

CHARACTERISTICS OF GEM

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.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing Coronavirus Disease (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iii) No refreshments will be served, and there will be no corporate gifts.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“2020 Annual Report”	the annual report of the Company for the year ended 31 December 2020
“AGM”	an annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong, on Thursday, 13 May 2021 at 3:00 p.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors or a duly authorised committee thereof
“Company”	Hao Wen Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM
“Directors”	the directors of the Company and each a “Director”
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the rules governing the listing of securities on GEM made by the Stock Exchange 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 Administration Region of the PRC
“Latest Practicable Date”	26 March 2021, being the latest practicable date prior to the printing of this circular
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM

DEFINITIONS

“New Issue Mandate”	the general and unconditional mandate to allot and issue securities of the Company not exceeding 20% of the number of issued shares of the Company as at the date of passing of the resolution approving the New Issue Mandate at the AGM
“Nomination Committee”	the nomination committee of the Board
“Option(s)”	a right to subscribe for Shares granted under the Share Option Scheme
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general mandate 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 resolution approving the Repurchase Mandate at the AGM
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon the exercise of all Options to be granted under the Share Option Scheme
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 15 November 2019
“Shareholders”	registered holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



HAO WEN HOLDINGS LIMITED
皓文控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8019)

Executive Directors:

Ms. TSUI Annie (*Chairperson*)

Mr. FENG Keming

Independent non-executive Directors:

Mr. CHAN Kwan Yiu

Ms. MA Sijing

Ms. HO Yuen Ki

Registered office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Head Office and Principal place of business:

Level 12

Infinitus Plaza

199 Des Voeux Road Central

Sheung Wan

Hong Kong

31 March 2021

To Shareholders of the Company

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
REFRESHMENT OF SCHEME MANDATE LIMIT
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed new general mandate to issue and allot Shares, (ii) the proposed new general mandate to repurchase Shares, (iii) re-election of Directors, (iv) re-appointment of auditor and (v) refreshment of Scheme Mandate Limit, details of which are provided herewith as follows, and to give you notice of the AGM and seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the New Issue Mandate. The number of securities of the Company which may be allotted and issued pursuant to the New Issue Mandate is limited to a maximum of 20% of the number of issued shares of the Company as at the date of passing of the resolution approving the New Issue Mandate. As at the Latest Practicable Date, the number of issued shares of the Company is 257,572,058. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the New Issue Mandate, the maximum number of securities which may be issued pursuant to the New Issue Mandate will be 51,514,411 Shares. In addition, another ordinary resolution will be proposed that the New Issue Mandate be extended so that the Directors of the Company be given a general mandate to issue further securities of the Company of the aggregate number of shares of the Company repurchased under the Repurchase Mandate.

PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

Another ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate. The number of securities which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the number of issued shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate.

EXPLANATORY STATEMENT

An explanatory statement containing information relating to the Repurchase Mandate, as required by Rule 13.08 of the GEM Listing Rules, is set out in the Appendix II to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84 of the Articles of Association, at each annual general meeting, one third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment but as between persons who became or were last re-elected Directors on the same day those to retire will (unless they otherwise agree among themselves) be determined by lot. Accordingly, Ms. TSUI Annie and Ms. HO Yuen Ki shall retire at the AGM and being eligible, offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Recommendations to the Board for the proposal for re-election of Ms. TSUI Annie as an executive Director and Ms. HO Yuen Ki as an independent non-executive Director were made by the Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

At the AGM, ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of Ms. TSUI Annie as an executive Director and Ms. HO Yuen Ki as an independent non-executive Director.

Biographical details of the retiring Directors to be re-elected at the AGM which are required to be disclosed under the GEM Listing Rules are set out in Appendix I to this circular.

Recommendation of the Nomination Committee with respect to the Independent Non-executive Director subject to Re-election at the AGM

The Nomination Committee had assessed and reviewed the written confirmation of independence of the independent non-executive Director who has offered herself for re-election at the AGM (namely, Ms. HO Yuen Ki) based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and are satisfied that she remains independent in accordance with Rule 5.09 of the GEM Listing Rules. In addition, the Nomination Committee had evaluated her performance and are of the view that she has provided valuable contributions to the Company and has demonstrated her abilities to provide independent, balanced and objective view to the Company's affairs.

The Nomination Committee is also of the view that Ms. HO Yuen Ki would bring to the Board her own perspective, skills and experience, as further described in her respective biographies in Appendix I to this circular.

Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Ms. HO Yuen Ki can contribute to the diversity of the Board, in particular, with her strong professional experience in her expertise, including her in-depth knowledge in audit and accounting.

LETTER FROM THE BOARD

RE-APPOINTMENT OF AUDITOR

Reference is made to the announcement of the Company dated 22 January 2021 in relation to i) the retirement of HLB Hodgson Impey Cheng Limited (“HLB”) as auditor of the Company with effect from 22 January 2021 and ii) the recommendation from the audit committee of the Company and the Board for the appointment of McMillan Woods (Hong Kong) CPA Limited as the auditor of the Company to fill the vacancy following the retirement of HLB and to hold office from 22 January 2021 until the conclusion of the AGM.

HLB has confirmed in writing that it was not aware of any matters that should be brought to the attention of the Shareholders in connection with its retirement. The Board has also confirmed that there were no relevant matters in respect of the appointment of McMillan Woods (Hong Kong) CPA Limited that should be brought to the attention of the Shareholders.

The Board and the Audit Committee have further confirmed that there were no disagreements or unresolved matters between the Company and HLB regarding HLB’s retirement.

The Board proposed to re-appoint McMillan Woods (Hong Kong) CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting. An ordinary resolution will be proposed at the AGM to re-appoint McMillan Woods (Hong Kong) CPA Limited as the auditor of the Company.

PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT

Pursuant to the GEM Listing Rules and the principle terms of the Share Option Scheme, the total number of Shares which may be issued upon the exercise of all Options to be granted under the Share Option Scheme and any other schemes of the Company must not exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme. Subject to prior Shareholders’ approval, the Company may renew the Scheme Mandate Limit provided that the Scheme Mandate Limit so renewed must not exceed 10% of the Shares in issue at the date of the approval of the renewal by the Shareholders.

The Company has granted 21,460,000 Options on 8 October 2020 under the Share Option Scheme adopted on 15 November 2019. As at the Latest Practicable Date, no Options granted had been exercised, cancelled nor lapsed. Since the adoption of Share Option Scheme and up to the Latest Practicable Date, there are outstanding 21,460,000 Options, entitling the holders thereof to subscribe for 21,460,000 Shares, which is approximately 8.33% of the number of issued shares of the Company as at the Latest Practicable Date. As at the Latest Practicable Date, the total number of shares which our company may issue under the Share Option Scheme adopted on 15 November 2019 must not exceed 5,205. Unless the Scheme Mandate Limit is refreshed, the Company may not grant Options pursuant to the Share Option Scheme. The Directors consider that it is in the best interest of the Company to refresh the Scheme Mandate Limit to permit the grant of further Options to provide incentives to the grantees.

LETTER FROM THE BOARD

The Company confirms that no Options shall be granted under the Share Option Scheme or any schemes of the Company if this will result in the 30% limit as required under Rule 23.03(3) of the GEM Listing Rules being exceeded and the Directors will ensure that the requirements under Chapter 23 of the GEM Listing Rules will be fully complied with from time to time.

As at the Latest Practicable Date, the total number of Shares in issue is 257,572,058. If the Scheme Mandate Limit is refreshed, the Board will be able to grant Options for subscription of up to 25,757,205 Shares, being 10% of the Shares in issue as at the AGM date based on 257,572,058 Shares in issue and assuming that no further Shares are issued or repurchased prior to the AGM.

The Board wishes to maximise the flexibility in making new grants of Options under the Share Option Scheme. The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Group and the Shareholders as a whole as it enables the Company to provide incentives or rewards to participants for their contribution to the Group.

As required by the Share Option Scheme and the GEM Listing Rules, an ordinary resolution will be proposed at the AGM to approve the refreshment of the Scheme Mandate Limit such that the total number of Shares which may be issued upon exercise of all options to be granted under the refreshed Scheme Mandate Limit must not exceed 10% of the total number of the Shares in issue as at the date of approval of the refreshed Scheme Mandate Limit.

The refreshment of the Scheme Mandate Limit is conditional upon (a) the Shareholders passing an ordinary resolution to approve the refreshment of the Scheme Mandate Limit at the AGM; and (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares (representing 10% of the Shares in issue as at the date of passing the relevant resolution at the AGM) to be issued pursuant to the exercise of any options granted under the refreshed Scheme Mandate Limit. Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

THE AGM

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

The resolutions for the New Issue Mandate, the Repurchase Mandate, the re-election of Directors, re-appointment of auditor and refreshment of Scheme Mandate Limit will be proposed at the AGM for your consideration and approval. All resolutions proposed at the AGM will be voted on by poll. A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are advised to complete the form of proxy and return it to the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong in

LETTER FROM THE BOARD

accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM, or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person.

RECOMMENDATION

The Directors consider that the New Issue Mandate, the Repurchase Mandate, the re-election of Directors, re-appointment of auditor and refreshment of Scheme Mandate Limit referred to in this circular are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions proposed at the AGM.

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 which will be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

MISCELLANEOUS

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

Yours faithfully,
On behalf of the Board
HAO WEN HOLDINGS LIMITED
TSUI Annie
Chairperson

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

1. Ms. TSUI Annie

Ms. TSUI Annie (“Ms. Tsui”), aged 36, joined the Company in 2015 as an executive Director, and appointed as Chairperson of the Board and a member of the remuneration committee of the Board in 2016.

She also serves as a director of certain subsidiaries of the Company. No director fee or allowance is received by Ms. Tsui as a director of certain subsidiaries of the Company. Ms. Tsui has over 10 years of experience in retail businesses. She has extensive management experience in corporate leadership, corporate development, strategic planning and business strategies as well as in critical business decisions. Ms. Tsui has not held any directorships of other listed public companies in the last 3 years.

Ms. Tsui has not entered into any director service contract with the Company. Ms. Tsui has not been appointed for a specific term and will be subject to retirement and re-election by the Shareholders pursuant to the Articles of Association. Ms. Tsui is entitled to a director allowance of HK\$585,000 per annum as determined and based on duties and responsibilities for acting as an executive Director.

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Tsui has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). She is not connected with any Directors, senior management, management Shareholders, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules).

Save as disclosed herein, the Board and Ms. Tsui are not aware of any other matters which need to be brought to the attention of the Shareholders. There is no other information relating to Ms. Tsui that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

2. Ms. HO Yuen Ki

Ms. HO Yuen Ki (“Ms. Ho”), aged 39, joined the Company in 2016 as an independent non-executive Director, a member of the audit committee, the remuneration committee and the nomination committee of the Board.

Ms. Ho was graduated from University of Salford with the degree of Bachelor of Science (Hons.) in Finance and Accounting in 2004. Ms. Ho is a member of the Association of Chartered Certified Accountants. Ms. Ho has over 10 years of experience in auditing and accounting in different sectors, such as apparels industry and accountant firms. Ms. Ho did not hold any directorships of other listed public companies in the last 3 years.

Ms. Ho has not entered into a letter of appointment with the Company. Ms. Ho has not been appointed for a specific term and will be subject to retirement and re-election by the Shareholders pursuant to the Articles of Association. Ms. Ho is entitled to a remuneration of HK\$120,000 per annum as determined with reference to her duties and responsibilities with the Company and the prevailing market situation.

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Ho has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). She is not connected with any directors, senior management, management Shareholders, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules).

Save as disclosed herein, there is no other information relating to Ms. Ho that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to Shareholders pursuant to Rule 13.08 of the GEM Listing Rules in connection with the proposed Repurchase Mandate which, if approved, would authorise the Directors to repurchase the Shares.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 257,572,058 Shares.

Subject to the passing of the ordinary resolution number 5 set out in the notice of the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 25,757,205 Shares during the course of the period up to (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 or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders general meeting, whichever occurs first.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASES

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

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

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 2020 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise

the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate of the Company.

5. UNDERTAKING

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

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

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the calendar months since March 2020 were as follows:

	Shares	
	Highest HK\$	Lowest HK\$
2020		
March	0.470*	0.280*
April	0.460*	0.330*
May	0.370*	0.220*
June	0.330*	0.210*
July	0.240*	0.120*
August	0.241	0.128
September	0.295	0.170
October	0.170	0.145
November	0.650	0.201
December	0.275	0.200
2021		
January	0.220	0.182
February	0.255	0.189
March (up to the Latest Practicable Date)	0.230	0.182

* The highest and lowest prices at which the Shares have traded on the GEM have been adjusted pursuant to the share consolidation effective on 10 July 2020.

7. SHARE PURCHASES MADE BY THE COMPANY

No purchases of Shares have been made by the Company (whether on GEM or otherwise) during the six months preceding the Latest Practicable Date.

8. THE TAKEOVERS CODE

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 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 Shareholder's interests, 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, there is no Shareholder that is interested in more than 10% of the total voting rights of the Shares in issue.

Currently, the Directors have no intention to exercise the powers of the Company to make any repurchases of the Shares of the Company. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of the Shares on GEM.

9. CORE CONNECTED PERSON

No core connected person (as defined in the GEM Listing Rules) has notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



HAO WEN HOLDINGS LIMITED 皓文控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8019)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Hao Wen Holdings Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 13 May 2021 at 3:00 p.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and of the auditors of the Company for the year ended 31 December 2020.
2. (A) (i) To re-elect Ms. TSUI Annie as an executive Director; and
(ii) To re-elect Ms. HO Yuen Ki as an independent non-executive Director; and
(B) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration.
3. To re-appoint Messrs. McMillan Woods (Hong Kong) CPA Limited as auditors of the Company and authorise the Board to fix their remuneration.

To consider and if thought fit, to pass with or without modification of the following resolutions as Ordinary Resolutions:

4. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities 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 and issue additional securities of the Company and to make or grant offers, agreements and options which 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 authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of securities of the Company allotted or agreed conditionally or unconditionally to be allotted (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 warrants to subscribe for shares of the Company or the exercise of options granted under any ordinary share option scheme adopted by the Company, or (iii) an issue of shares of the Company in lieu of whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company (the “Articles of Association”), shall not exceed 20% of the number of issued shares of the Company as at the date of the passing of this resolution and this approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) 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 laws of the Cayman Islands to be held; and
- (3) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Company or the Directors to holders of shares 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 outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“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 its securities on GEM or any other stock exchange on which the securities 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 connection with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on GEM or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
 - (b) the aggregate number of securities of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the 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
 - (c) for the purpose 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;
 - (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 other applicable law of Cayman Islands, to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. **“THAT** conditional upon resolutions Nos. 4 and 5 set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot and issue shares pursuant to resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of securities of the Company which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of securities of the Company repurchased by the Company under the authority granted pursuant to resolution No. 5 set out in the notice convening this meeting, provided that such number of securities shall not exceed 10% of the number of issued shares of the Company as at the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares of HK\$0.01 each in the share of the Company (representing a maximum of 10% of the shares in issue as at the date of passing this Resolution) to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by the Company on 15 November 2019 (“the Share Option Scheme”) and any other share option schemes of the Company, the refreshment of the scheme limit on grant of options under the Share Option Scheme and any other share option schemes of the Company up to 10% of the shares in issue as at the date of passing this Resolution (“the Refreshed Scheme Limit”) be and is hereby approved and the Directors be and is hereby authorised to do such acts and execute such documents to implement the Share Option Scheme within the Refreshed Scheme Limit.”

By order of the Board of
HAO WEN HOLDINGS LIMITED
TSUI Annie
Chairperson

Hong Kong, 31 March 2021

Registered office:

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

Head office and principal place of business:

Level 12, Infinitus Plaza
199 Des Voeux Road Central
Sheung Wan
Hong Kong

Notes:

1. The record date for determining shareholders’ right to attend and vote at the Annual General Meeting is 7 May 2021. Shareholders who are entitled to attend and vote at the Annual General Meeting are those whose names appear on the Register of Members of the Company as at the close of business on 7 May 2021. In order to qualify for attending and voting at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, for registration no later than 4:00 p.m. on 7 May 2021.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint a person or persons as his proxy or proxies to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company.

NOTICE OF ANNUAL GENERAL MEETING

3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting, and in such event the instrument appointing a proxy shall be deemed to be revoked.
5. An explanatory statement containing further details regarding ordinary resolution no. 5 above is set out in the Appendix II to the circular of the Company of which this notice forms part.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force in Hong Kong any time after 12:00 noon on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.tricor.com.hk/websevice/008019> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.