

**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, a bank manager, solicitor, professional accountant or other professional advisor.

If you have sold all your shares in Stelux Holdings International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

---

# **STELUX** Holdings International Limited

寶光實業(國際)有限公司\*

<http://www.stelux.com>

*Incorporated in Bermuda with limited liability*

**Stock Code: 84**

## **GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES RE-ELECTION OF DIRECTOR, ELECTION OF NEW DIRECTOR AND NOTICE OF ANNUAL GENERAL MEETING**

---

The notice of the Annual General Meeting of Stelux Holdings International Limited to be held at Unit 901, 9/F, Stelux House, 698 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on Tuesday, 31 August 2021 at 3:00 p.m. is set out on pages 13 to 17 of this circular. Whether or not you are able to attend the Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof).

### **PRECAUTIONARY MEASURES RELATED TO COVID-19 FOR THE ANNUAL GENERAL MEETING**

To comply with Hong Kong Government Regulations to prevent the spread of COVID-19 (the "Government Regulation"), and to safeguard the health of Shareholders, the Company will implement certain precautionary measures (please refer to pages (ii) to (iii) of this circular for details) at the Annual General Meeting ("AGM"), including:

- Compulsory body temperature checks and health declarations
- Compulsory wearing of face masks
- Assigned seating on a first come first serve basis
- No gifts, food or beverage will be provided or distributed

Under the current circumstances, the Company strongly encourages Shareholders to appoint the Chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person. Shareholders are reminded that physical attendance at the AGM is not required for the purpose of exercising their Shareholders' rights.

\* For identification purpose only

# CONTENTS

	<i>Page</i>
<b>Precautionary Measures Related to COVID-19 for the Annual General Meeting .</b>	ii
<b>Definitions . . . . .</b>	iv
<b>Letter from the Board</b>	
1. Introduction . . . . .	1
2. General Mandate to Repurchase Shares . . . . .	2
3. General Mandate to Issue Shares. . . . .	2
4. General Extension Mandate to Issue Shares . . . . .	2
5. Re-election of Director and election of new Director. . . . .	3
6. Closure of Register of Members. . . . .	4
7. Annual Report and Annual General Meeting. . . . .	4
8. Recommendation . . . . .	5
<b>Appendix I – Explanatory Statement . . . . .</b>	6
<b>Appendix II – Details of Directors . . . . .</b>	9
<b>Appendix III – Right to Demand a Poll . . . . .</b>	11
<b>Notice of Annual General Meeting. . . . .</b>	13

## PRECAUTIONARY MEASURES RELATED TO COVID-19 FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and related Government Regulation and guidelines to prevent and control its spread, the Company will implement the following precautionary measures at the AGM to safeguard the health of attending Shareholders, staff and other stakeholders:

- (i) Compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees prior to entry into the AGM venue. Any person with a body temperature over 37.5 degrees Celsius or exhibiting flu-like symptoms will be denied entry into the AGM venue or be required to leave the AGM venue immediately.
- (ii) All attending Shareholders, proxies and other attendees are required to accurately complete and submit a health declaration form prior to entry into the AGM venue.
- (iii) Any person who has contracted or is suspected to have contracted COVID-19 shall not be permitted to enter the AGM venue or attend the AGM.
- (iv) Any person who has travelled outside Hong Kong within 14 days immediately before the AGM, or has had close contact with any person under quarantine or with a recent travel history in the past 14 days or has had close contact with any person with a suspected, probable or confirmed case of COVID-19 in the past 14 days shall not be permitted to enter the AGM venue or attend the AGM.
- (v) All attendees will be required to wear face masks on entry into the AGM venue and throughout the AGM and to maintain a safe distance with other attendees. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (vi) There will be limited seating capacity at the AGM venue and seats will be assigned by the Company on a first come first serve basis so as to allow for appropriate social distancing. To prevent over-crowding, Shareholders and proxies may be directed to a separate room with audio and video links.
- (vii) Any Shareholder, proxy or attendee who does not follow any one of the abovementioned measures will be denied entry into the AGM venue.
- (viii) No gifts, food or beverage will be provided or distributed at any time before, during or after the AGM.

Shareholders are asked (a) to consider carefully their personal circumstances and the risks to them of attending the AGM, which will be held in an enclosed environment; (b) to follow any latest regulations or guidelines of the Hong Kong Government relating to COVID-19 in deciding whether or not to attend the AGM; (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19; (d) has travelled outside Hong Kong within 14 days immediately before the AGM or has had close contact with any person under quarantine or with a recent travel history in the past 14 days or has had close contact with any person with a suspected, probable or confirmed case of COVID-19 in the past 14 days.

## PRECAUTIONARY MEASURES RELATED TO COVID-19 FOR THE ANNUAL GENERAL MEETING

**Under the current circumstances, the Company strongly encourages Shareholders to cast their votes by appointing the Chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person. Shareholders are reminded that physical attendance at the AGM is not required for the purpose of exercising their Shareholders' rights. Completed proxy forms must be returned to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible, and in any event, so as to be received not less than 48 hours before the time appointed for the holding of the Annual General Meeting. The Annual General Meeting will be held on Tuesday 31 August 2021 at 3:00 p.m.**

Subject to developments in the COVID-19 situation and prevailing Government regulations and guidelines, the Company may increase or decrease precautionary measures for the AGM, and may issue further announcement(s) on such measures as and when appropriate.

Should Shareholders choosing not to attend the AGM in person have any questions regarding the resolutions in the Notice of Annual General Meeting on pages 13 to 17, or about the Company or any matters for communication with the Board, kindly email Investor Relations at:

Email: [ir@stelux.com](mailto:ir@stelux.com)

## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Tuesday, 31 August 2021 at 3:00 p.m., notice of which is set out on pages 13 to 17 of this circular
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company as altered from time to time
“Company”	Stelux Holdings International Limited
“Directors”	the directors of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	9 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Ordinance”	Companies Ordinance (Cap. 622 of the Laws of Hong Kong)
“Register”	the register of members of the Company

## DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares, up to the amount of not exceeding 10% of the total number of the issued shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting, details of which are set out in ordinary resolution No. 4(A) in the notice of the Annual General Meeting
“Shareholders”	holders of Shares
“Shares”	shares of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong Special Administrative Region, The People’s Republic of China

# STELUX Holdings International Limited

寶光實業(國際)有限公司\*

<http://www.stelux.com>

Incorporated in Bermuda with limited liability

Stock Code: 84

*Board of Directors*

*Executive Directors:*

Chumphol Kanjanapas

(also known as Joseph C. C. Wong)

(Chairman and Chief Executive Officer)

Wallace Kwan Chi Kin

(Chief Financial Officer)

*Non-executive Directors:*

Wu Chun Sang (*independent*) (*retired on 28 August 2020*)

Lawrence Wu Chi Man (*independent*)

Agnes Kwong Yi Hang (*independent*)

Jeff Ho Chi Kin (*independent*) (*appointed from 28 August 2020*)

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Principal office:*

27 Floor, Stelux House

698 Prince Edward Road East

San Po Kong

Kowloon

Hong Kong

16 July 2021

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES  
RE-ELECTION OF DIRECTOR  
AND ELECTION OF NEW DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

## 1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting of the Company to be held on Tuesday, 31 August 2021. These include (i) the ordinary resolutions granting the Directors general mandates to issue and repurchase Shares and extension of general mandates to issue additional Shares; and (ii) the ordinary resolutions proposing the re-election of a Director who is due to retire at the Annual General Meeting and election of a new Director to replace a Director retiring by rotation.

\* For identification purpose only

## LETTER FROM THE BOARD

### **2. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 28 August 2020, an ordinary resolution was passed by the then Shareholders granting the existing Repurchase Mandate to the Directors, which is due to expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Repurchase Mandate i.e. a general and unconditional mandate to repurchase Shares subject to the maximum number of Shares of up to 10% of the total number of Shares in issue at the date of passing of such resolution. The fresh Repurchase Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any other applicable laws; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

### **3. GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 28 August 2020, an ordinary resolution was passed by the then Shareholders granting the existing Issue Mandate to the Directors, which is due to expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Issue Mandate i.e. a general and unconditional mandate to allot, issue and deal with additional Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares in issue at the date of the passing of such resolution. On the basis of a total of 1,046,474,025 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back prior to the Annual General Meeting, the maximum number of Shares which may fall to be issued under this proposed Issue Mandate will be 209,294,805 Shares. The fresh Issue Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any other applicable laws; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **4. GENERAL EXTENSION MANDATE TO ISSUE SHARES**

An ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by the addition to the aggregate numbers of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of a number of Shares representing the total number

## LETTER FROM THE BOARD

of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended number shall not exceed 10% of the total number of Shares in issue on the date of passing the resolution approving the Issue Mandate.

### 5. RE-ELECTION OF DIRECTOR AND ELECTION OF NEW DIRECTOR

In accordance with Bye-law 110(A) of the Bye-laws, Mr. Wallace Kwan Chi Kin (“Mr. Kwan”) and Professor Wu Chi Man (“Prof. Wu”) will retire by rotation at the forthcoming Annual General Meeting. Mr. Kwan being eligible, offers himself for re-election. Prof. Wu will not be seeking re-election and will retire as an independent non-executive director after serving for over 15 years.

Mr. Kwan has notified the Board that he would like to be considered for re-election as an executive director of the Company. In considering the re-election of Mr. Kwan, the Nomination Committee undertook the following:–

- reviewed and re-assessed Mr. Kwan’s background, expertise and experience according to (i) the board diversity policies of the Company; (ii) the current board composition of the Company and (iii) the strategic objectives of the Group
- considered Mr. Kwan’s past and future contributions and support to the Board
- reviewed and assessed Mr. Kwan’s attendance at board meetings, committee meetings and general meetings

The Board proposes the election of Mr. Ricky Lai Kai Ming, (“Mr. Lai”) as an independent non-executive Director pursuant to Rule 3.10(2) of the Listing Rules, in place of Prof. Wu who is retiring by rotation at the forthcoming Annual General Meeting. In considering the proposed election of Mr. Lai, the Nomination Committee undertook the following:–

- reviewed and assessed the backgrounds, expertise and experience of several prospective candidates including that of Mr. Lai according to (i) the board diversity policies of the Company; (ii) the current board composition of the Company and (iii) the strategic objectives of the Group
- considered Mr. Lai’s future contributions and support to the Board
- considered if Mr. Lai is able to devote sufficient time to discharge his duties and responsibilities
- the independence of Mr. Lai

Mr. Lai is currently shareholder and CEO of a food and beverage Group operating a chain of well known restaurants in regions including Hong Kong and Mainland China.

## LETTER FROM THE BOARD

Owing to Mr. Lai's current experience and his prior banking experience, the Board is of the view that Mr. Lai will bring a new perspective to the Board.

The Board further believes that Mr. Lai will be able to devote sufficient time to serve as an independent non-executive director of the Company.

Mr. Lai has confirmed his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; he does not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules); and there are no other factors that may affect his independence. Therefore, the Board has no reason to believe that Mr. Lai is not independent and proposes his election as an independent non-executive director of the Company pursuant to Rule 3.10(2) of the Listing Rules.

The particulars of those Directors offering themselves for election and re-election which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

### **General Information**

The ordinary resolutions mentioned above are set out in full in the notice of Annual General Meeting set out on pages 13 to 17 of this circular. Your right to demand a poll, and the procedures for demanding a poll on the proposed resolutions at the Annual General Meeting are set out in Appendix III to this circular.

### **6. CLOSURE OF REGISTER OF MEMBERS**

In order to determine entitlement of Shareholders to the right to attend and vote at the Annual General Meeting (or any adjournment thereof), the Register will be closed from Thursday, 26 August 2021 to Tuesday, 31 August 2021, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 25 August 2021.

### **7. ANNUAL REPORT AND ANNUAL GENERAL MEETING**

A copy of the annual report of the Company for the year ended 31 March 2021 is enclosed for your review.

The notice convening the Annual General Meeting to be held at Unit 901, 9/F, Stelux House, 698 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on Tuesday, 31 August 2021 at 3:00 p.m. is set out on pages 13 to 17. At the Annual General Meeting, ordinary businesses will be considered including, ordinary resolutions

## LETTER FROM THE BOARD

will be proposed to elect a new Director and re-elect a retiring Director; to renew the general mandate for the repurchase of Shares; and to renew the general mandate to allot, issue and otherwise deal with additional Shares.

**A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event, so as to be received not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the Annual General Meeting (or any adjournment thereof) if you so wish.**

**However, due to COVID-19, the Company strongly encourages Shareholders to cast their votes by appointing the Chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person. Shareholders are reminded that physical attendance at the AGM is not required for the purpose of exercising their Shareholders' rights.**

At the Annual General Meeting, shareholder voting will be taken by way of poll in accordance with R13.39(4) of the Listing Rules. Results of the poll will be announced in accordance with R13.39(5) of the Listing Rules. The Chairman of the Meeting will exercise his power under Bye-law 78 of the Bye-laws to put each of the resolutions set out in the notice of Annual General Meeting to the vote by way of poll.

### **8. RECOMMENDATION**

The Directors consider that the ordinary resolutions granting the Directors general mandates to issue and repurchase Shares and extension of general mandates to issue additional Shares; and proposing the re-election of a Director who is due to retire at the Annual General Meeting and the election of a new Director in place of a retiring Director by rotation, are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend you to vote in favour of such resolutions at the Annual General Meeting.

Yours faithfully,  
On behalf of the Board  
**Joseph C.C. Wong**  
*Chairman and Chief Executive Officer*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to you with regard to the Repurchase Mandate.

## **1. THE LISTING RULES**

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of Shareholders, either by way of general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue is 1,046,474,025 Shares. Subject to the passing of the ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 104,647,402 Shares, representing not more than 10 per cent of the total number of Shares in issue as at the date of passing the relevant resolution granting the Repurchase Mandate, being repurchased by the Company during the period in which the Repurchase Mandate remains in force.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole, which gives the Company flexibility to repurchase Shares in the market if and when appropriate. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases of Shares will be funded entirely from the Company's available cash flow or working capital facilities, which will be funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda.

There might be a material adverse effect on the working capital or gearing position of the Company upon full exercise of the Repurchase Mandate at any time during the proposed purchase period as compared with the position disclosed in the most recent published audited financial statements for the year ended 31 March 2021. 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 the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders. No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

If as a result of a share repurchase, 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 Shareholders acting in concert (within the meaning under the Takeovers Code) 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, Mr. Chumphol Kanjanapas held 549,341,014 Shares, representing approximately 52.49% of the total issued share capital of the Company. Assuming Mr. Chumphol Kanjanapas' shareholding remains unchanged, full exercise by the Directors of the Repurchase Mandate will result in an increase of his interests to approximately 58.33% of the reduced issued share capital of the Company immediately after full exercise of the Repurchase Mandate. Such increase may give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the power of the Company to repurchase Shares to such an extent as would trigger the Takeovers Code or result in the number of Shares in public hands falling below 25 per cent.

Save as aforesaid, the Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

**6. SHARE PRICES**

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

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2021</b>		
July (up to the Latest Practicable Date)	0.095	0.085
June	0.095	0.081
May	0.094	0.084
April	0.087	0.081
March	0.104	0.082
February	0.094	0.077
January	0.089	0.074
<b>2020</b>		
December	0.083	0.073
November	0.085	0.075
October	0.085	0.073
September	0.093	0.076
August	0.105	0.069
July	0.085	0.074

**7. SHARE REPURCHASES MADE BY THE COMPANY**

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars (as required by the Listing Rules) of one director who will retire and, being eligible, offers himself for re-election and a new director proposed by the Board for election in place of a director retiring by rotation at the Annual General Meeting to be held on 31 August 2021.

Mr. Wallace Kwan Chi Kin, aged 51, joined the Group in November 2011 as Group Finance Director and was appointed executive director and Chief Financial Officer of the Company in July 2013. Mr. Kwan holds a Bachelor of Social Science Degree from The Chinese University of Hong Kong. He also holds a Master of Business Administration Degree from the University of Manchester and a Master of Laws in Corporate & Financial Law from The University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and also a fellow of the Association of Chartered Certified Accountants. Mr. Kwan has around 30 years of experience in financial management having worked at an international audit firm and listed companies.

Save as disclosed above, Mr. Kwan is not related to any other directors, senior management or substantial or controlling shareholders of the Company. He does not have any other directorships in listed companies other than the Company for the last 3 years.

Mr. Kwan's proposed re-appointment as an executive director will be for a term of 3 years subject to retirement by rotation according to the Company's Bye-law 110(A), whichever is the earlier.

Subject to approval by the Shareholders at the forthcoming Annual General Meeting, Mr. Kwan will be entitled to an annual director's fee of HK\$80,000. He will also be entitled to an annual basic salary of HK\$1,557,468.00; and a KPI based performance bonus having regard to the performance of the Group, and, the responsibilities and performance, of Mr. Kwan.

Mr. Ricky Lai Kai Ming, aged 50, obtained a Higher Diploma in English for Professional Communications from City Polytechnic of Hong Kong (currently known as City University of Hong Kong) in November 1994. He holds a Master of Business Administration degree from Lancaster University. Mr. Lai is also a Certified Anti-Money Laundering Specialist of The Association of Certified Anti-Money Laundering Specialist. From 1996 to 2016, Mr. Lai worked in several international banking roles with Standard Chartered Bank, Deutsche Bank and HSBC in London, Tokyo and Hong Kong in relation to corporate banking, risk management and compliance. Mr. Lai's last position was at HSBC where he was Head of Client Management, Global Banking and Markets in Hong Kong.

Mr. Lai is currently the chief executive officer of FWM Group, a multi-concept hospitality group operating restaurant concepts, including *Morton's of Chicago*, *Morton's Grille*, *The Butchers Club*, *Bubba Gump & Shrimp Co.*, & *Hometown* in Beijing, Shanghai, Guangzhou, Hong Kong, Shenzhen, Macau, Taipei and Suzhou. Mr. Lai has been instrumental in building up FWM Group's restaurant network across China, with over 24 new units opening in the last four years. Mr. Lai joined the FWM Group in December 2016.

Mr. Lai is also the current president of Red Lobster China, a position he has held from April 2018. Red Lobster, a seafood concept chain of restaurants has over 750 units worldwide.

Save for the relationship arising from Mr. Lai's proposed position as an independent non-executive director of the Company, Mr. Lai is not related to any other directors, senior management or substantial or controlling shareholders of the Company. Mr. Lai's other directorships in listed companies other than the Company for the last 3 years is stated above.

Mr. Lai's proposed appointment as an independent non-executive director will be for a term of 3 years subject to retirement by rotation according to the Company's Bye-law 110(A), whichever is the earlier. The director's fee proposed to be paid to Mr. Lai during his term of office is HK\$135,000.00 per annum. The proposed director's fee is in line with director's fees payable to the other independent non-executive directors of the Company. Save for the director's fee, Mr. Lai will not be entitled to any other emoluments.

In respect of Mr. Kwan and Mr. Lai, there is no other information to be disclosed or any other matters that need to be brought, to the attention of the Shareholders pursuant to the requirements of Rules 13.51(2).

As at the Latest Practicable Date, the interests and short positions of Mr. Kwan and Mr. Lai in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which she/he is taken or deemed to have under such provisions of the SFO), the Model Code for Securities Transactions by Directors of Listed Companies and which were required to be entered in the register required to be kept under section 352 of the SFO were as follows:

#### The Company – Ordinary Shares

Name of Director	Beneficial Interests	Number of Shares			Total	Approximate percentage of issued share capital as at the Latest Practicable Date
		Family Interests	Corporate Interests			
Mr. Wallace Kwan Chi Kin	0	0	0	0	0%	
Mr. Ricky Lai Kai Ming	0	0	0	0	0%	

The Company's Bye-laws 78, 79 and 80 set out the procedure by which Shareholders may demand a poll:

**1. Bye-law 78**

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is otherwise required to be taken under the Listing Rules or a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:–

- (i) by the Chairman of the meeting; or
- (ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded and not withdrawn, or is otherwise required to be taken under the Listing Rules, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

**2. Bye-law 79**

If a poll is required or demanded as aforesaid, it shall (subject as provided in Bye-law 80) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was required or demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. Unless a poll is otherwise required to be taken under the Listing Rules, the demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier.

**3. Bye-law 80**

Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.

## NOTICE OF ANNUAL GENERAL MEETING

# STELUX Holdings International Limited

寶光實業(國際)有限公司\*

<http://www.stelux.com>

*Incorporated in Bermuda with limited liability*

**Stock Code: 84**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Stelux Holdings International Limited (the “**Company**”) will be held at Unit 901, 9/F, Stelux House, 698 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on Tuesday, 31 August 2021 at 3:00 p.m. for the following purposes:

1. To receive consider and adopt the audited financial statements of the Company and the reports of the directors and auditors thereon for the year ended 31 March 2021.
2.
  - A. To re-elect Mr. Wallace Kwan Chi Kin as director.
  - B. To elect Mr. Ricky Lai Kai Ming as director (*independent non-executive*).
  - C. To fix the maximum number of directors.
  - D. To fix the directors’ fees (including any new director who may be appointed) for the ensuing year.
3. To consider and, if thought fit, re-appoint RSM Hong Kong as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the directors to fix their remuneration.
4. As special businesses, to consider and, if thought fit, adopt with or without amendments, the following ordinary resolutions:

### **ORDINARY RESOLUTIONS**

(A) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its Shares on The Stock Exchange of Hong Kong Limited, subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;

\* For identification purpose only

## NOTICE OF ANNUAL GENERAL MEETING

- (ii) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10 per cent of the total number of Shares in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
  - (iii) for the purpose of this resolution “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (a) the conclusion of the next annual general meeting of the Company;
    - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any other applicable laws to be held; or
    - (c) the revocation, variation or renewal of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.”
- (B) **“THAT:**
- (i) subject to paragraph (iii) below and subject to the consent of the Bermuda Monetary Authority, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
  - (ii) the approval in paragraph (i) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
  - (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (i), otherwise than pursuant to (a) a Rights Issue, (b) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company (c) the exercise of any option under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (d) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the

## NOTICE OF ANNUAL GENERAL MEETING

Company, shall not exceed 20 per cent of the total number of Shares in issue at the date of passing this resolution and the said approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any other applicable laws to be held; or
- (c) the revocation, variation or renewal of the authority given by this resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company 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).”

- (C) **“THAT** conditional upon the ordinary resolutions Nos. 4(A) and 4(B) above being passed, the general mandate granted to the directors of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution No. 4(B) be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution No. 4(A) provided that such number of Shares shall not exceed 10% of the total number of the Shares in issue as at the date of passing the said resolution.”

By order of the Board  
**Caroline Chong**  
*Company Secretary*

Hong Kong, 16 July 2021

## NOTICE OF ANNUAL GENERAL MEETING

The directors of the Company as at the date hereof:

*Executive Directors:*

Chumphol Kanjanapas (also known as Joseph C. C. Wong) (*Chairman and Chief Executive Officer*) and Wallace Kwan Chi Kin (*Chief Financial Officer*)

*Non-Executive Directors:*

Lawrence Wu Chi Man (*independent*), Agnes Kwong Yi Hang (*independent*) and Jeff Ho Chi Kin (*independent*)

*Principal office:*

27/F., Stelux House  
698 Prince Edward Road East  
San Po Kong  
Kowloon  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notorially certified copy of such power of authority, shall be delivered to the **Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong** not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjourned meeting.
3. Delivery of an instrument appointing a proxy shall not preclude a member from attending (subject to COVID-19 related Precautionary Measures on pages (ii) to (iii) of this circular) and voting in person at the Annual General Meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. To determine entitlement to attend and vote at the Annual General Meeting on 31 August 2021 (Tuesday), the Register of Members of the Company will be closed from 26 August 2021 (Thursday) to 31 August 2021 (Tuesday) both days inclusive ("Book Close"), during which period no transfer of shares will be effected.

All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 25 August 2021 (Wednesday) for the Book Close.

5. In relation to agenda item 2 in the Notice regarding the re-election of a director Mr. Wallace Kwan Chi Kin (who will retire by rotation at the Annual General Meeting and, being eligible, offers himself for re-election), and election of a new director, Mr. Ricky Lai Kai Ming, the biographies of these directors to be re-elected or elected at the Annual General Meeting and their respective interests in the shares of the Company are set out in Appendix II to the circular to which this notice is attached.

## NOTICE OF ANNUAL GENERAL MEETING

6. If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force at any time between 1:00 p.m. and 3:00 p.m. on the day of the 2021 AGM, then the 2021 AGM will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website ([www.stelux.com](http://www.stelux.com)) and the website of HKEx ([www.hkexnews.hk](http://www.hkexnews.hk)).

If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is cancelled at or before 1:00 p.m. on the day of the 2021 AGM and, where conditions permit, the 2021 AGM will be held as scheduled.

The 2021 AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders or their proxies should decide if they want to attend the 2021 AGM under bad weather conditions bearing in mind their individual circumstances and, if they do, are advised to exercise extra care and caution.

7. Shareholders are requested to carefully read the "Precautionary Measures Related to COVID-19 for the Annual General Meeting" on pages (ii) to (iii) of this circular.