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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in **Great Harvest Maeta Group Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**Great Harvest Maeta Group Holdings Limited**  
**榮 豐 聯 合 控 股 有 限 公 司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 3683)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
ADOPTION OF NEW SHARE OPTION SCHEME,  
PROPOSED CHANGE OF COMPANY NAME,  
PROPOSED ADOPTION OF AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at 10th Floor, CKK Commercial Centre, 289 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m. on Wednesday, 18 August 2021 is set out on pages 39 to 44 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. by 11:00 a.m. on Monday, 16 August 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy will be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

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## DEFINITIONS

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

“Ablaze Rich”	Ablaze Rich Investments Limited (耀豐投資有限公司), a company incorporated in the British Virgin Islands on 1 July 2008 and was owned as to 51% by Mr. Yan Kim Po and 49% by Ms. Lam Kwan as at the Latest Practicable Date
“Adoption Date”	the date on which the New Share Option Scheme is to be conditionally adopted by an ordinary resolution of the Shareholders
“All Ages”	All Ages Holdings Limited (萬年控股有限公司), a company incorporated in the British Virgin Islands on 1 November 2011 and was owned as to 50% by Ms. Lam Kwan and 50% by Mr. Yan Yui Ham, the son of Ms. Lam and Mr. Yan as at the Latest Practicable Date
“Amendments”	the amendments and restatement of the Memorandum and Articles of Association to reflect the proposed Change of Company Name, to bring the constitution of the Company in line with amendments made to applicable laws of the Cayman Islands and to incorporate certain previous amendments
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 10th Floor, CKK Commercial Centre, 289 Hennessy Road, Wanchai, Hong Kong on 11:00 a.m. on Wednesday, 18 August 2021, the notice of which is set out on pages 39 to 44 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Change of Company Name”	the change of the English name of the Company from “Great Harvest Maeta Group Holdings Limited” to “Great Harvest Maeta Holdings Limited” and the adoption of the dual foreign name of the Company in Chinese of “榮豐億控股有限公司” in place of its existing dual foreign name “榮豐聯合控股有限公司”

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## DEFINITIONS

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“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Great Harvest Maeta Group Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Eligible Employees”	has the meaning as defined in “Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (b) Who may join” in this circular
“Eligible Participants”	has the meaning as defined in “Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (b) Who may join” in this circular
“Existing Share Option Scheme”	the share option scheme of the Company approved and adopted pursuant to an ordinary resolution of the Shareholders at the annual general meeting of the Company held on 19 August 2011
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of issued shares of the Company repurchased under the Repurchase Mandate will be added to the total number of shares of the Company which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Invested Entity(ies)”	has the meaning as defined in “Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (b) Who may join” in this circular

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## DEFINITIONS

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“Latest Practicable Date”	13 July 2021, being the latest practicable date prior to the issue of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“New M&A”	the new set of amended and restated memorandum and articles of association of the Company with the proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting
“New Share Option Scheme”	the share option scheme of the Company proposed to be adopted by the Shareholders at the Annual General Meeting
“Option(s)”	option(s) granted or to be granted under the New Share Option Scheme or other share option scheme of the Company (if any)
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the number of the issued shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.



Great Harvest Maeta Group Holdings Limited

榮 豐 聯 合 控 股 有 限 公 司

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

**(Stock code: 3683)**

*Executive Directors:*

Mr. Yan Kim Po  
Ms. Lam Kwan  
Mr. Cao Jiancheng

*Independent non-executive Directors:*

Mr. Cheung Kwan Hung  
Dr. Chan Chung Bun, Bunny  
Mr. Wai Kwok Hung

*Registered office:*

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

*Head office and principal place  
of business in Hong Kong:*

12th Floor  
200 Gloucester Road  
Wanchai  
Hong Kong

20 July 2021

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
ADOPTION OF NEW SHARE OPTION SCHEME,  
PROPOSED CHANGE OF COMPANY NAME,  
PROPOSED ADOPTION OF AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, *inter alia*, (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions

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## LETTER FROM THE BOARD

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relating to the proposed re-election of the Directors; (c) the ordinary resolution on the adoption of the New Share Option Scheme; (d) the special resolution on the proposed Change of Company Name; and (e) the special resolution on the proposed adoption of the New M&A.

### **GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

Pursuant to the ordinary resolutions passed by the then Shareholders at the last annual general meeting of the Company held on 26 August 2020, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued shares of the Company on the date of passing the relevant ordinary resolution; (b) a general unconditional mandate to purchase or repurchase Shares not exceeding 10% of the number of issued shares of the Company on the date of passing the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the number of the Shares purchased or repurchased by the Company pursuant to the mandate to purchase or repurchase Shares referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed to the Shareholders to consider and, if thought fit, pass as ordinary resolutions of the Company:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the number of issued shares of the Company on the date of passing of such resolution. On the basis that 952,613,513 Shares were in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 190,522,702;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the number of issued shares of the Company on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of shares which may be allotted and issued under the General Mandate by an amount representing the number of issued shares of the Company repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

### PROPOSED RE-ELECTION OF DIRECTORS

According to Article 84 of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Cao Jiancheng and Ms. Lam Kwan will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Recommendations to the Board for the proposal for re-election of Mr. Cao Jiancheng and Ms. Lam Kwan as executive Directors were made by the nomination committee of the Board, 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.

Biographical information of each of Mr. Cao Jiancheng and Ms. Lam Kwan is set out in Appendix II to this circular.

### ADOPTION OF NEW SHARE OPTION SCHEME

The Existing Share Option Scheme is due to expire on 19 August 2021. In addition, pursuant to the terms of the Existing Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options to be granted under the Existing Share Option Scheme and any other share option scheme(s) adopted by the Company (and to which the provisions of Chapter 17 of the Listing Rules are applicable) must not in aggregate exceed 10% of the aggregate number of Shares initially in issue as at the date of approval of the adoption of the Existing Share Option Scheme, which is equivalent to 83,000,000. The Company had granted Options to subscribe for 31,800,000 Shares and the table below sets out the Options outstanding as at the Latest Practicable Date:

List of grantees	Date of grant (Notes 1 & 2)	Exercisable period	Exercisable price per Share HK\$	Number of Options outstanding as at the Latest Practicable Date
<b>Directors</b>				
Mr. Yan Kim Po	21 October 2011	21 October 2012–20 October 2021	\$1.15	700,000
	21 October 2011	21 October 2013–20 October 2021	\$1.15	700,000
	21 October 2011	21 October 2014–20 October 2021	\$1.15	700,000
				<u>2,100,000</u>

## LETTER FROM THE BOARD

List of grantees	Date of grant (Notes 1 & 2)	Exercisable period	Exercisable price per Share HK\$	Number of Options outstanding as at the Latest Practicable Date
Ms. Lam Kwan	21 October 2011	21 October 2012–20 October 2021	\$1.15	700,000
	21 October 2011	21 October 2013–20 October 2021	\$1.15	700,000
	21 October 2011	21 October 2014–20 October 2021	\$1.15	<u>700,000</u>
				<u>2,100,000</u>
Mr. Cao Jiancheng	21 October 2011	21 October 2014–20 October 2021	\$1.15	2,000,000
	30 April 2015	30 April 2015–29 April 2025	\$1.20	<u>2,300,000</u>
				<u>4,300,000</u>
Mr. Cheung Kwan Hung	30 April 2015	30 April 2015–29 April 2025	\$1.20	800,000
				<u>800,000</u>
Dr. Chan Chung Bun, Bunny	30 April 2015	30 April 2015–29 April 2025	\$1.20	800,000
				<u>800,000</u>
Mr. Wai Kwok Hung	30 April 2015	30 April 2015–29 April 2025	\$1.20	300,000
				<u>300,000</u>
<b>Sub-total</b>				10,400,000
Employees	30 April 2015	30 April 2015–29 April 2025	\$1.20	<u>400,000</u>
<b>Sub-total</b>				<u>400,000</u>
Others (Note 3)	30 April 2015	30 April 2015–29 April 2025	\$1.20	<u>250,000</u>
<b>Sub-total</b>				<u>250,000</u>
<b>Total</b>				<u>11,050,000</u>

*Notes:*

1. The validity period of the Options granted on 21 October 2011 are for 10 years from such date of grant (i.e. from 21 October 2011 to 20 October 2021 (both days inclusive)).
2. The validity period of the Options granted on 30 April 2015 are for 10 years from such date of grant (i.e. from 30 April 2015 to 29 April 2025 (both days inclusive)).
3. This represents a grantee who is a consultant of the Group and have provided accounting consultancy services. The Options granted were to recognise and reward the participation and involvement of this consultant in the business development of the Group. Apart from the exercise price as set out above, no other terms and conditions (including performance target) were imposed on the grant of such Options to this consultant.

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## LETTER FROM THE BOARD

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Save for the outstanding Options as disclosed above, as at the Latest Practicable Date, there were no outstanding options, warrants or convertible securities which entitle the holders to subscribe for Shares.

In view of the above, the Board proposes that the New Share Option Scheme should be adopted to enable the Company to make further grant of Options to eligible participants to motivate them to contribute to the development of the Group. An ordinary resolution will be proposed at the Annual General Meeting for approving the adoption of the New Share Option Scheme with effect from the close of business of the day on which such resolution is passed by the Shareholders. A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular. A copy of the rules of the New Share Option Scheme will be available for inspection (i) at the Company's principal place of business in Hong Kong at 12th Floor, 200 Gloucester Road, Wanchai, Hong Kong during normal business hours from the date of this circular up to and including the date of the Annual General Meeting; and (ii) at the venue of the Annual General Meeting on the date of the Annual General Meeting.

The purpose of the New Share Option Scheme is to enable the Company to grant Options to eligible participants as incentives or rewards for their contribution to the Group. Under the rules of the New Share Option Scheme, the Board may offer to grant Option(s) to subscribe for such number of Shares to any eligible participant as the Board may from time to time in its discretion determine on a case by case basis. Under the Existing Share Option Scheme, the Group has the possibility of offering Options to its staff or business partners who or which have made valuable contribution to the development of the Group. Hence, the New Share Option Scheme contains rules that are largely comparable to those in the Existing Share Option Scheme to make sure that the Group will continue to enjoy the benefits of an effective share option scheme. In addition to employees, consultants, advisors, customers, business partners/allies/alliances, joint venture partners and suppliers that are qualifying grantees, the definition of "Eligible Participants" under the New Share Option Scheme also embraces not only those individuals and entities that have an employment or business relationship with the Group or its affiliates, but also those who or which are related to any "Invested Entity", being any entity in which the Group holds an equity interest, such as any employee, directors, supplier, customer, person or entity that provide design, research, development or other technological support, shareholder, advisor or consultant of Invested Entities, and person seconded or nominated by the Group to represent the Group's interest in any of the Invested Entity ("**Invested Entity Category**").

The Board believes that the inclusion of above parties as the Eligible Participants is appropriate, fair and reasonable because the success of the Group would be affected by whether there is a long term and sustainable business relationship with the parties who play a role in the business of the members of the Group and the Invested Entities.

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## LETTER FROM THE BOARD

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In addition to the granting of Options to the Eligible Employees, granting of Options includes persons or entity under the Invested Entity Category, as the Group may engage its business through various joint venture companies which may possibly have a material contribution to the development of the Group from the financial, operational and/or other perspectives in the long run. The Directors consider that it is necessary to ensure the scope of participants under the New Share Option Scheme is wide enough to cover those individuals and entities, which are not the directors or employees of the Group but able to contribute to the Group and allow the Company to have flexibility to provide incentive and reward to these parties as the Company considers commercially appropriate and beneficial to the Group. Furthermore, the Directors believe that the grant of Options to such Invested Entity Category would enable them to share common interests and business objectives with the Group and to contribute to the overall growth and development of the Group's business.

In the event that any shareholder of any members of the Group or any Invested Entity or any holder of securities issued by any member of the Group or any Invested Entity is able to contribute to the Group by being a long-term strategic investor or partner of the Group or any Invested Entity or by introducing potential business opportunities to the Group, the New Share Option Scheme can align the interest of the Group and these external parties and provide incentive and reward for the participation and involvement in promoting the business of the Group.

The Group's and Invested Entity's operations will from time to time rely on business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, customers of the Group or an Invested Entity. The New Share Option Scheme could provide an incentive and reward for their contribution to the Group and their loyalty in having a sustainable business relationship with the Group or an Invested Entity.

When considering the grant of Options to an Eligible Participant of an Invested Entity, the Board will assess the contribution or potential contribution of such Eligible Participant of an Invested Entity to the Group from the business, financial, operational development and/or other perspectives on a case by case basis. As such, while it is the intention of the Company to set a wider scope of the Eligible Participants so as to cater for different types of business cooperation or investment methods, the Eligible Participants can only be eligible to the grant of Option if they can contribute to the development and growth of the Group (rather than the Invested Entity). For example, in order to promote the business of the Group's cultural and tourism real estate project in Hainan, the Group may establish joint venture with, or have strategic investments in, sales agency, property management or travel agency companies. The Group may or may not choose to have the majority stakes in these

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## LETTER FROM THE BOARD

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Invested Entities as the areas of business in which these Invested Entities are engaged are not the principal focus or expertise of the Group, but the Group could still benefit from the strategic investments in these Invested Entities in the following ways:

- (a) in respect of supplier of goods or services, customer of Invested Entities or any advisor or consultant of Invested Entities:
- While the Group may have entered into strategic cooperation with these Invested Entities by, for example, entering into sales agency agreement, property management agreement or other travel agency agreement with the Invested Entity, the key to the effectiveness of these agreements is highly dependent on, for example, the performance of the suppliers and/or customers of these Invested Entities. For example, in order to effectively generate synergy under these agreements, it is highly dependent on (a) the performance of individual sales staff or agent of a property agency which could affect the number of properties to be sold; (b) the quality of property management services offered by property management company which may from time to time sub-contract its management services to its suppliers and/or sub-contractors; and (c) the performance of the B2B customers that travel agency can bring into the Group (such as corporate customers who may have long term or sizable demand in the Group's tourism real estate).

Furthermore, during the execution of sales agency agreement, property management agreement or other travel agency agreement, the Invested Entity may require certain advisory or consultancy services, such as legal or tax or accounting. The Group may have the flexibility to grant Options to the advisor or consultant as part of the remuneration for the provision of such advisory or consultancy services.

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## LETTER FROM THE BOARD

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- (b) in respect of person or entity that provides design, research, development or other technology support to Invested Entities: While the Group may have entered into strategic cooperation with these Invested Entities by, for example, entering into design, research, development or other technology support with the Invested Entity, the outcome of these agreements is highly dependent on the design or research and development or technological skills of the individual staff of the Invested Entity. As such, the Group may elect to grant Options to the staff of the Invested Entity as a reward for their contribution. Furthermore, during the design, research and development process, the Invested Entity may require technological support from other entities, such as university, laboratory or other research houses. The Group may elect to reward the relevant individuals and/or entities which have provided technological support to the Invested Entity in respect of the Group's project.
- (c) in respect of shareholder of Invested Entities: While the Group may choose not to hold majority stakes in the Invested Entity, the shareholder(s) of the Invested Entity, being the business partner for co-investment in the Invested Entity, may play an important role in operating the business of the Invested Entity in which the Group has strategic investments with. As such, the Group may elect to reward the shareholder(s) of Invested Entity which has effectively promote the business development of the Group through his/her/its contribution in operating the business of the Invested Entity.
- (d) in respect of person seconded or nominated by the Group to represent the Group's interest in Invested Entities: As these persons are nominated to protect the Group's interest in the Invested Entity, the Group may elect to grant Options to these persons as an incentive for them to dedicate their time and experience in representing the Group in such Invested Entity, or as a reward for them if such Invested Entity is able to contribute to the Group.

By adopting a wider scope of Eligible Participants, the Group would be able to more effectively promote its business development involving these Invested Entities by granting Options to the Eligible Participants of these Invested Entities as demonstrated above, or otherwise have met the performance requirements as prescribed by the Board so that the Group could benefit from the performance of these Eligible Participants of the Invested Entities. In other words, while the grant of the Option is for the purpose of incentivising or rewarding the Eligible Participants for their contribution to the Group, it is not in the interest of the Company to limit the application of the New Share Option Scheme so that

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## LETTER FROM THE BOARD

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other staff or stakeholders at the Invested Entity level, who may be able to have significant contribution to the business development of the Group in the above manner, should be excluded from being granted of Options under the New Share Option Scheme. The Board may set vesting period or vesting conditions such as quantifiable key performance indicators to ensure that the grant of Options to an Eligible Participant of an Invested Entity will be beneficial to the Group.

In particular, when assessing the eligibility of the participants other than Eligible Employees and Directors, the Board will consider the following factors (where applicable):

- (a) the scale of their business dealings with the Group (in terms of sales or purchases attributable to them) (where applicable), the length of business relationships between them and the Group, the positive impacts they have brought on the Group's business development, the future plans in relation to further business collaboration and generally the significance to the Group of building long-term business relationships with them. For example, when determining whether Options should be granted to particular suppliers of the Group, much weight will be attached to their ability to maintain stability of supply, quality of services, and knowledge and business connections in the shipping industry. On the downstream side, the Board may consider rewarding those customers which have shown a high degree of loyalty and made substantial contribution to the Group's revenue over a long period of time through the grant of Options;
- (b) the person's potential and/or actual contribution to the business affairs of and benefits to the Group (in terms of, including without limitation, proactively promoting/catalysing the continuing development and growth of the Group, and bringing innovation, new talents and expertise to the Group);
- (c) the potential and/or actual degree of involvement in and/or cooperation with the Group with regard to the number, scale and nature of the projects, and the period of engagement/cooperation/business relationship with the Group; and/or
- (d) whether the person is regarded as a valuable human resource of the Group based on the person's work experience, professional qualifications, knowledge in the industry or other relevant factors (including without limitation technical know-how, market competitiveness, synergy between him/her and the Group, external business connections, strategic value, and repute and credibility).

The Board will consider the merits of each grant on a case-by-case basis. The scope of Eligible Participants as set out in the New Share Option Scheme allows the flexibility for the Board to exercise their discretion in case these individuals or entities made or will make contributions to or have an important role in the growth of the Group.

Given the coverage and comprehensive terms of the New Share Option Scheme, the Board is of the view that with the adoption of the New Share Option Scheme, the Group will be well-placed to incentivise those who or which have been central to the business development of the Group to make further contribution on a continuing basis with greater flexibility.

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## LETTER FROM THE BOARD

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The Board has not identified any specific grantee and does not have any immediate plan to grant Options within the next 12 months at present.

The Company believes that the authority given to the Board to select the appropriate participants and to specify the terms and conditions in respect of any Options that may be granted, including the minimum holding period, performance targets and subscription price for such Options, will serve to protect the value of the Company as well as achieve the purposes of retaining and motivating the participants to contribute to the development and growth of the Group for the benefit of the Shareholders. Accordingly, the Directors consider that it is in the interest of the Company to adopt the New Share Option Scheme.

The New Share Option Scheme will be administered by the Board. None of the Directors is a trustee of the New Share Option Scheme or has a direct or indirect interest in such trustee (if any). With respect to the operation of the New Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

Taking into account that 952,613,513 Shares were in issue as at the Latest Practicable Date and assuming that there would be no change in the issued share capital of the Company from the Latest Practicable Date up to and including the Adoption Date, a total of 95,261,351 Shares will be issuable upon exercise of Options that may be granted under the New Share Option Scheme, if adopted, and the Existing Share Option Scheme and any other share option schemes of the Company, representing 10% of the total number of Shares that will be in issue as at the Adoption Date.

If all the existing outstanding Options are exercised in full and Shares in respect of such Options are issued prior to the Adoption Date, assuming that there is no further change to the issued share capital of the Company from the Latest Practicable Date up to the Adoption Date, the total number of Shares in issue as at the Adoption Date will be 963,663,513. In this case, a total of 96,366,351 Shares, representing 10% of the total number of Shares that will be in issue as at the Adoption Date, will be issuable pursuant to Options that may be granted under the New Share Option Scheme, if adopted, and the Existing Share Option Scheme and any other share option schemes of the Company.

Subject to the adoption of the New Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme, the Existing Share Option Scheme and any other schemes must not in aggregate exceed 10% of the total number of Shares in issue as at the Adoption Date unless the Company obtains a fresh approval from Shareholders to refresh the 10% limit, provided, *inter alia*, that the maximum number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme, the Existing Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the number of Shares in issue from time to time.

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## LETTER FROM THE BOARD

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### **Value of the Options**

The Directors consider it inappropriate to disclose the value of Options which may be granted under the New Share Option Scheme as if they had been granted as at the Latest Practicable Date prior to the approval of the New Share Option Scheme. Any such valuation will have to be made on the basis of certain pricing model or other methodology, which depends on various assumptions, including exercise price, exercise period, interest rate, expected volatility and other variables. The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to investors.

### **Conditions precedent of the New Share Option Scheme**

The adoption of the New Share Option Scheme is conditional upon:

- (A) the passing of an ordinary resolution to approve and adopt the New Share Option Scheme by the Shareholders in the Annual General Meeting; and
- (B) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of Options in accordance with the terms and conditions of the New Share Option Scheme.

### **Application for listing**

Application will be made to the Listing Committee of the Stock Exchange for approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options that may be granted under the New Share Option Scheme.

### **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to change the English name of the Company from “Great Harvest Maeta Group Holdings Limited” to “Great Harvest Maeta Holdings Limited” and adopt the dual foreign name of the Company in Chinese of “榮豐億控股有限公司” in place of its existing dual foreign name “榮豐聯合控股有限公司”.

### **Reasons for the Proposed Change of Company Name**

The Company name of “Great Harvest Maeta Group Holdings Limited 榮豐聯合控股有限公司” dates back to 2010 when the Company was first incorporated. At that time, the Company was principally engaged in chartering of the Group’s own vessels. With the continuous expansion of business, the Group has expanded into property investment and development in Haikou, Hainan Province, the People’s Republic of China. The proposed Change of Company Name is to provide the Company with a new corporate image which will benefit the future business development of the Group. As such, the Board is of the view that the proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### **Conditions for the Proposed Change of Company Name**

The proposed Change of Company Name is subject to the following conditions:

- (i) the passing of the necessary special resolutions by the Shareholders at the Annual General Meeting to approve, amongst others, the proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the proposed Change of Company Name.

Subject to the satisfaction of all the conditions set out above, the proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands issues the certificate of incorporation on change of name confirming the new name has been registered. Thereafter, the Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong under the Companies Ordinance.

### **Effects of the Proposed Change of Company Name**

The proposed Change of Company Name will not affect any rights of the existing holders of securities of the Company or the Company's daily business operation and its financial position.

All the existing certificates of securities of the Company in issue bearing the existing name of the Company will, upon the proposed Change of Company Name becoming effective, continue to be evidence of title to such securities of the Company and will continue to be valid for trading, settlement, registration and delivery of the same number of securities of the Company in the new English name and Chinese name of the Company. As soon as the proposed Change of Company Name has become effective, any new certificates of the securities of the Company will be issued in the new English name and Chinese name of the Company. There will not be any arrangement for free exchange of the existing certificates of the securities of the Company for new certificates bearing the new English name and Chinese name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the Company intends to change the Chinese stock short name for trading of the Shares on the Stock Exchange after the proposed Change of Company Name has become effective. The Company has no intention to change the English stock short name for trading of the Shares on the Stock Exchange.

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## LETTER FROM THE BOARD

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### PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

In view of the proposed Change of Company Name, the Board also proposes the Amendments to reflect the proposed Change of Company Name, to bring the constitution of the Company in line with amendments made to applicable laws of the Cayman Islands and to incorporate certain previous amendments, with effect from the same time the proposed Change of Company Name takes effect. Details of the proposed Amendments are set out in Appendix IV of this circular.

The Company has been advised by its legal advisers that the proposed Amendments conform with the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed Amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the New M&A. The proposed adoption of the New M&A is subject to the passing of a special resolution.

### ACTIONS TO BE TAKEN

Set out on pages 39 to 44 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions and special resolutions (where applicable) will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate;
- (b) the proposed re-election of Directors;
- (c) the proposed adoption of the New Share Option Scheme;
- (d) the proposed Change of Company Name; and
- (e) the proposed adoption of the New M&A.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. by 11:00 a.m. on Monday, 16 August 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll, except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in accordance with the Listing Rules. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.greatharvestmg.com](http://www.greatharvestmg.com).

### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Shareholders should note that during the ongoing COVID-19 pandemic, the following precautionary measures will be taken at the Annual General Meeting unless the Company should require otherwise:

- (a) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or refuses a temperature check will not be permitted to access the meeting venue.
- (b) The Company requests each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (c) No refreshment will be served, and no corporate gifts will be distributed.
- (d) Each attendee will be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions will not be permitted to access the meeting venue.

**Shareholders are reminded that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights. The Company strongly recommends the Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on their behalf in respect of the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form enclosed with this circular, to minimise the risk of infection.**

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## LETTER FROM THE BOARD

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If any Shareholder chooses not to attend the Annual General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to the Company's principal place of business in Hong Kong or to its email address at [info@greatharvestmg.com](mailto:info@greatharvestmg.com). If any Shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar at:

Tricor Investor Services Limited  
Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
Tel: (852) 2980 1333  
Fax: (852) 2810 8185

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 13 August 2021 to Wednesday, 18 August 2021 (both days inclusive) for the purpose of determining the right to attend and vote at the Annual General Meeting. In order to be qualified for attending and voting at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 12 August 2021.

### **RECOMMENDATIONS**

The Board considers that the ordinary resolutions and the special resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

### **GENERAL**

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting under the Listing Rules for any resolution proposed to be adopted at the Annual General Meeting.

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

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

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

### MISCELLANEOUS

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

Yours faithfully,  
For and on behalf of the Board  
**Great Harvest Maeta Group Holdings Limited**  
**Yan Kim Po**  
*Chairman*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.*

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 952,613,513 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 95,261,351 Shares, representing 10% of the issued shares of the Company as at the Latest Practicable Date.

## **3. REASONS FOR REPURCHASES**

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

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum and the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange 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. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value

of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

## 5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2021, being the date to which the Group's latest published audited consolidated financial statements were made up, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

The highest and lowest prices at which Shares were traded on the Stock Exchange during the 12 months preceding and up to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
July	1.00	0.96
August	1.00	0.97
September	1.25	0.98
October	1.19	1.02
November	1.19	1.14
December	1.38	1.08
<b>2021</b>		
January	1.38	1.04
February	1.09	0.95
March	1.03	0.89
April	1.18	0.89
May	1.08	0.80
June	1.14	0.89
July (up to and including the Latest Practicable Date)	1.05	0.92

## 7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands and in accordance with the regulations set out in the Memorandum and the Articles of Association.

## 8. CONNECTED PERSON

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

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

## 9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, 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. As a result, a Shareholder or group of Shareholders acting in concert (as defined in 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.

Mr. Yan Kim Po ("**Mr. Yan**") and Ms. Lam Kwan ("**Ms. Lam**"), were deemed to be interested in aggregate 695,848,513 Shares in issue, in which 11,370,000 Shares were beneficially owned by Ms. Lam, 659,616,013 Shares were held by Ablaze Rich, and 24,862,500 Shares were held by All Ages, representing approximately 73.0% of the total number of Shares in issue as at the Latest Practicable Date. Ablaze Rich is a company owned as to 51% by Mr. Yan and as to 49% by Ms. Lam. All Ages is a company owned as to 50% by Ms. Lam. On the basis that (i) the number of Shares in issue as at the Latest Practicable Date remains unchanged as at the date of the Annual General Meeting, and (ii) the shareholding interests of Mr. Yan and Ms. Lam in the Company remain unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the aggregate shareholding of Mr. Yan and Ms. Lam in the issued Shares would be increased to approximately 81.2% of the number of Shares in issue. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code, but would result in the number of Shares held in the hands of the public falling below 25% of the issued share capital of the Company.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

**10. SHARE PURCHASE MADE BY THE COMPANY**

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

*The following sets out the respective details of the Directors, the office of whom will end at the Annual General Meeting pursuant to article 84 of the Articles of Association and who, being eligible, will offer themselves for re-election:*

### EXECUTIVE DIRECTORS

**Mr. CAO Jiancheng (曹建成)**, aged 64, has been serving as an executive Director of the Company since June 2010. Mr. Cao is responsible for the operational management of the Group's shipping business. Mr. Cao has more than 38 years of experience in the marine transportation industry. Mr. Cao has been a captain of ocean-going cargo ships since around 1982. Before joining the Group, he had worked for 廣州海順船務有限公司 (Guangzhou Hai Shun Shipping Corporation) as a captain from 1985 to 1989. Mr. Cao had also worked for Hong Kong Ming Wah Shipping Company Limited as an operator, chartering member, deputy manager, manager and vice president from 1989 to 2000. He had also held management position as a manager at Valles Steamship Company, Limited from 2001 to 2002. Mr. Cao completed the training course for international shipping professional education and obtained a certificate of completion from 上海海運學院 (Shanghai Maritime Institute) in December 1991 through long distance learning, and graduated from Murdoch University with a Master degree of Business Administration in March 1999. Mr. Cao had also been a captain as recognised by the Maritime Affairs Inspection Bureau of the PRC, the Directorate General of Consular and Maritime Affairs of The Republic of Panama and the Bureau of Maritime Affairs of the Ministry of Transport of The Republic of Liberia. In the three years preceding the Latest Practicable Date, Mr. Cao did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Cao is not entitled to any remuneration under his service contract with the Company, which has a term of three years commencing from 1 August 2019 unless terminated by not less than six months' notice in writing given by either party to the other. However, Mr. Cao has entered into an employment contract with Union Apex Mega Shipping Limited, a wholly-owned subsidiary of the Company, on 10 June 2010 for a continuous term unless terminated by not less than six months' advance written notice of termination served by either party on the other. Mr. Cao is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of HK\$1,287,000 under his employment contract with Union Apex Mega Shipping Limited, subject to annual review at the end of each financial year of the Company. Mr. Cao was also entitled to an annual bonus in an amount equal to his fixed monthly salary in respect of every twelve months of his appointment under the employment contract on a pro rata basis, and further, a discretionary bonus the amount and time of payment of which shall both be determined at the sole discretion of the Board. The emolument of Mr. Cao is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Cao was interested in 4,300,000 options granted to him by the Company under the Existing Share Option Scheme, pursuant to which he was entitled to subscribe for (a) 2,000,000 Shares at the exercise price of HK\$1.15 per Share for the period commencing from 21 October 2014 to 20 October 2021, and (b) 2,300,000 Shares at the exercise price of HK\$1.20 per Share for the period commencing from 30 April 2015 to 29 April 2025. These options remained outstanding as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cao did not have any other interests in the Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO, nor was he related to any other Directors, senior management, substantial or controlling shareholders of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Cao that need to be brought to the attention of the Shareholders.

**Ms. LAM Kwan (林群)**, aged 53, is the chief executive officer of the Company, an executive Director and the co-founder of the Group. Ms. Lam is the spouse of Mr. Yan Kim Po. Ms. Lam is primarily responsible for the Group's day-to-day management and overall business operations as well as its finance and administrative management. She is also a director of each of the subsidiaries of the Company. Ms. Lam has extensive experience in the marine transportation industry. Ms. Lam is currently a director of Adex Mining Inc. (TSXV stock code: ADE), a company listed on the TSX Venture Exchange in Canada and a director of HS Optimus Holdings Limited (formerly known as KLV Holdings Limited) (SGX stock code: 504), a company listed on Singapore Exchange Securities Trading Limited. She is also a vice-chairman of Pok Oi Hospital, an honorary director of Hong Kong Baptist University Foundation, a director of the Hong Kong Energy, Mining and Commodities Association and a fellow of the Hong Kong Institute of Directors. She graduated from Dongbei University of Finance & Economics in 1990 with a bachelor's degree in English for Finance in the Department of Foreign Language for Finance. Save as disclosed above, in the three years preceding the Latest Practicable Date, Ms. Lam did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Lam is not entitled to any remuneration under her service contract with the Company, which has a term of three years commencing from 1 August 2019 unless terminated by not less than six months' notice in writing given by either party to the other. However, Ms. Lam has entered into an employment contract with Union Apex Mega Shipping Limited, a wholly-owned subsidiary of the Company, on 1 August 2010 for a continuous term unless terminated by not less than two months' advance written notice of termination served by either party on the other. Ms. Lam is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, she was entitled

to an annual remuneration of HK\$1,625,000 under her employment contract with Union Apex Mega Shipping Limited, subject to annual review at the end of each financial year of the Company. The emolument of Ms. Lam is determined by the Board with reference to her duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Ms. Lam was interested in (i) 2,100,000 options granted to her by the Company under the Existing Share Option Scheme, pursuant to which she was entitled to subscribe for (a) 700,000 Shares at the exercise price of HK\$1.15 per Share for the period commencing from 21 October 2012 to 20 October 2021, (b) 700,000 Shares at the exercise price of HK\$1.15 per Share for the period commencing from 21 October 2013 to 20 October 2021, and (c) 700,000 Shares at the exercise price of HK\$1.15 per Share for the period commencing from 21 October 2014 to 20 October 2021, which remained outstanding as at the Latest Practicable Date; (ii) 11,370,000 Shares held by her; and (iii) 187,103,101 Shares to be allotted and issued upon the exercise of conversion rights attached to the convertible bonds if Sfund International Investment Fund Management Limited (廣州基金國際股權投資基金管理有限公司) (“Sfund”) exercise the put option and request Ms. Lam to purchase these convertible bonds. By virtue of the SFO, Ms. Lam was also deemed to be interested in (i) 2,100,000 options granted by the Company to Mr. Yan Kim Po, her spouse, under the Existing Share Option Scheme, which remained outstanding as at the Latest Practicable Date; (ii) 194,739,963 Shares to be allotted and issued upon the exercise of conversion rights attached to the convertible bonds if Sfund exercise the put option and request Mr. Yan Kim Po to purchase these convertible bonds; (iii) 659,616,013 Shares held by Ablaze Rich, the controlling shareholder of the Company (as defined under the Listing Rules), as the entire issued share capital of Ablaze Rich was beneficially owned as to 49% by Ms. Lam and Ms. Lam was also a director of Ablaze Rich; and (iv) 24,862,500 Shares held by All Ages, as the entire issued share capital of All Ages was beneficially owned as to 50% by Ms. Lam.

Save as disclosed above, as at the Latest Practicable Date, Ms. Lam did not have any other interests in the Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO, nor was she related to any other Directors, senior management, substantial or controlling shareholders of the Company.

There is no information which is discloseable nor is/was she involved in any matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Ms. Lam that need to be brought to the attention of the Shareholders.

*This appendix summaries the principal terms of the New Share Option Scheme and does not form, nor is intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme.*

## NEW SHARE OPTION SCHEME

The following is a summary of the principal terms of the New Share Option Scheme proposed to be approved and adopted by an ordinary resolution of the Shareholders at the Annual General Meeting.

### (a) Purpose of the scheme

The purpose of the New Share Option Scheme is to enable the Group to grant Options to the eligible participants as incentives or rewards for their contribution to the Group. The Directors consider the New Share Option Scheme, with its broadened basis of participation, will enable the Group to reward the employees, the Directors and other selected participants for their contributions to the Group. Given that the Directors are entitled to determine any performance targets to be achieved as well as the minimum period that an Option must be held before an Option can be exercised on a case by case basis, and that the exercise price of an Option cannot in any event fall below the price stipulated in the Listing Rules or such higher price as may be fixed by the Directors, it is expected that grantees of an Option will make an effort to contribute to the development of the Group so as to bring about an increased market price of the Shares in order to capitalise on the benefits of the Options granted.

### (b) Who may join

The Directors (which expression shall, for the purpose of this paragraph, include a duly authorised committee thereof) may, at its absolute discretion, invite any person belonging to any of the following classes of participants (“**Eligible Participants**”), to take up Options to subscribe for Shares:

- (aa) any employee (whether full-time or part-time, including any executive director but excluding any non-executive director) of the Company, any of its subsidiaries or any entity (“**Invested Entity**”) in which the Group holds an equity interest (“**Eligible Employee**”);
- (bb) any non-executive directors (including independent non-executive directors) of the Company, any of its subsidiaries or any Invested Entity;
- (cc) any supplier of goods or services to any member of the Group or any Invested Entity;
- (dd) any customer of any member of the Group or any Invested Entity;
- (ee) any person or entity that provides design, research, development or other technological support to any member of the Group or any Invested Entity;

- (ff) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity;
- (gg) any advisor (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any Invested Entity;
- (hh) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group; and
- (ii) any person seconded or nominated by the Group to represent the Group's interest in any of the Invested Entity or any other company or organisation.

and, for the purposes of the New Share Option Scheme, the Options may be granted to any company wholly-owned by one or more persons belonging to any of the Eligible Participants. For avoidance of doubt, the grant of any Options by the Company for the subscription of Shares or other securities of the Group to any person who falls within any of the above classes of Eligible Participants shall not, by itself, unless the Directors otherwise determine, be construed as a grant of Option under the New Share Option Scheme.

The eligibility of any of the Eligible Participants to the grant of any Option shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his contribution to the development and growth of the Group.

**(c) Maximum number of Shares**

- (aa) The maximum number of Shares to be issued upon the exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the Shares in issue from time to time.
- (bb) The total number of Shares which may be issued upon exercise of all Options (excluding, for this purpose, Options which have lapsed in accordance with the terms of the New Share Option Scheme and any other share option scheme of the Group) to be granted under the New Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the Shares in issue on the date of approval of the New Share Option Scheme ("**General Scheme Limit**").
- (cc) Subject to (aa) above but without prejudice to (dd) below, the Company may issue a circular to its Shareholders and seek approval of its Shareholders in general meeting to refresh the General Scheme Limit provided that the total number of Shares which may be allotted and issued upon exercise of all Options to be granted under the New Share Option Scheme and any other share option scheme of the Group must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit and for the purpose of calculating the refreshed limit, Options (including those outstanding, cancelled, lapsed or exercised in accordance

with the New Share Option Scheme and any other share option scheme of the Group) previously granted under the New Share Option Scheme and any other share option scheme of the Group will not be counted. The circular sent by the Company to its Shareholders shall contain, among other information, the information required under rule 17.02(2)(d) of the Listing Rules and the disclaimer required under rule 17.02(4) of the Listing Rules.

- (dd) Subject to (aa) above and without prejudice to (cc) above, the Company may seek separate Shareholders' approval in general meeting to grant Options beyond the General Scheme Limit or, if applicable, the refreshed limit referred to in (cc) above to Eligible Participants specifically identified by the Company before such approval is sought. In such event, the Company must send a circular to its Shareholders containing a generic description of the specified participants, the number and terms of Options to be granted, the purpose of granting Options to the specified participants with an explanation as to how the terms of the Options serve such purpose, such other information required under rule 17.02(2)(d) of the Listing Rules and the disclaimer required under rule 17.02(4) of the Listing Rules.
- (ee) If the Company conducts a share consolidation or subdivision after the 10% limit described in (bb) or (cc) above has been approved in general meeting, the maximum number of Shares that may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option scheme of the Group under such a 10% limit as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation or subdivision shall be the same.

**(d) Maximum entitlement of each participant**

The total number of Shares issued and which may fall to be issued upon exercise of the Options granted under the New Share Option Scheme and any other share option scheme of the Group (including both exercised or outstanding Options) to each participant in any 12-month period shall not exceed 1% of the Shares in issue for the time being (“**Individual Limit**”). Any further grant of Options which would result in the Shares issued and to be issued upon exercise of all Options granted and proposed to be granted to such person (including exercised, cancelled and outstanding Options) in excess of the Individual Limit in any 12-month period up to and including the date of such further grant shall be subject to separate Shareholders' approval in general meeting of the Company with such participant and his close associates (or his associates if the participant is a connected person of the Company) abstaining from voting. The number and terms (including the exercise price) of Options to be granted to such participant must be fixed before Shareholders' approval and the date of Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under note (1) to rule 17.03(9) of the Listing Rules.

**(e) Grant of Options to connected persons**

Any grant of Options under the New Share Option Scheme to a Director, chief executive or Substantial Shareholder of the Company or any of their respective associates must be approved by independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed grantee of the Options).

Where any grant of Options to a Substantial Shareholder or an independent non-executive Director or any of their respective associates would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% of the Shares in issue; and
- (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million;

such further grant of Options must be approved by the Shareholders in general meeting.

The Company must send a circular to the Shareholders. The proposed grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting, except that any such person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular. Any vote taken at the meeting to approve the grant of such Options must be taken on a poll. Any change in the terms of Options granted to a Substantial Shareholder or an independent non-executive Director or any of their respective associates must be approved by the Shareholders in general meeting.

**(f) Time of acceptance and exercise of Option**

An Option may be accepted by a participant within 21 days from the date of the offer of grant of the Option.

An Option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period to be determined and notified by the Directors to each grantee, which period may commence on a day after the date on which the offer for the grant of Option is accepted but shall end in any event not later than 10 years from the date of grant of the Option subject to the provisions for early termination thereof. Unless otherwise determined by the Directors and stated in the offer of the grant of Options to a grantee, there is no minimum period required under the New Share Option Scheme for the holding of an Option before it can be exercised.

**(g) Performance target**

Unless the Directors otherwise determined and stated in the offer of the grant of Options to a grantee, a grantee is not required to achieve any performance targets before any Options granted under the New Share Option Scheme can be vested in, or exercised by, the grantee.

**(h) Subscription for Shares and consideration for the Option**

The subscription price for Shares under the New Share Option Scheme will be a price determined by the Directors, but shall not be less than the highest of (i) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant, which must be a business day; (ii) the average closing price of Shares as stated in the Stock Exchange's daily quotations for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the Shares.

A nominal consideration of HK\$1 is payable on acceptance of the grant of an Option and shall be received by the Company within such time as may be specified in the offer of grant of the Option, which shall not be later than 21 days from the offer date.

**(i) Ranking of Shares**

(aa) Shares allotted upon the exercise of an Option will be subject to all the provisions of the articles of association of the Company and will rank *pari passu* in all respects with the fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members (“**Exercise Date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an Option shall not carry voting rights until the completion of the registration of the grantee on the register of members of the Company as the holder thereof.

(bb) Unless the context otherwise requires, references to “Shares” in this paragraph include references to shares in the ordinary equity share capital of the Company of such nominal amount as shall result from a subdivision, consolidation, reclassification or reduction of the share capital of the Company from time to time.

**(j) Restrictions on the time of grant of Options**

No offer for grant of Options shall be made after inside information has come to the knowledge of the Company until the Company has announced the information. In particular, no offer for the grant of Options may be made during the period commencing one month immediately preceding the earlier of (i) the date of the Board meeting (as such

date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement.

The Directors may not make any offer to grant any Option to a participant during the periods or times in which Directors are prohibited from dealing in shares pursuant to the Model Code for Securities Transactions by Directors of Listed Companies prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

**(k) Period of the New Share Option Scheme**

The New Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the New Share Option Scheme is adopted.

**(l) Rights on ceasing employment**

If the grantee of an Option is an Eligible Employee and ceases to be an Eligible Employee for any reason other than death, ill-health, disability or retirement in accordance with his contract of employment or for serious misconduct or other grounds referred to in paragraphs (n) or (q) below before the vesting and/or exercising his Option in full, the Option (to the extent not already vested) will lapse on the date of cessation and, in respect of Option already vested but not exercised, the grantee may exercise the Option in whole or in part within three months following the date of such cessation or termination (or such shorter period as the Directors may determine), and for this purpose, the date of cessation or termination will be taken to be the last day on which the grantee was actually at work with the Group or the relevant Invested Entity whether salary is paid in lieu of notice or not.

**(m) Rights on death, ill-health, disability or retirement**

If the grantee of an Option is an Eligible Employee and ceases to be an Eligible Employee by reason of his death, ill-health, disability or retirement in accordance with his contract of employment before the vesting and/or exercising the Option in full, then unless the Directors otherwise determine, the Option (to the extent not already vested) shall be deemed to be vested on the day immediately prior to his death or, as the case may be, on the last day on which the grantee was at work with the Group or the Invested Entity (whether salary is paid in lieu of notice or not), and his personal representative(s), or, as appropriate, the grantee may exercise the Option (to the extent not already exercised) in whole or in part within a period of 12 months (24 months in the case of death of the grantee) following the date of cessation which date shall be the last day on which the grantee was at work with the Group or the relevant Invested Entity whether salary is paid in lieu of notice or not (or such shorter period as the Directors may determine).

If the grantee is an individual who is not an Eligible Employee, and in the event of his ceasing to be an Eligible Participant by reason of his death, illness or disability in accordance with any contract entered into between the grantee or his associate on one part and any member of the Group or any Invested Entity on the other part before the vesting and/or exercising the Option in full, then unless the Directors otherwise determine, the Option (to the extent not already vested) shall deem to be vested on the day immediately prior to his death or, as the case may be, on the date on which the grantee ceases to be an Eligible Participant, and his personal representative(s), or, as appropriate, the grantee may exercise the Option (to the extent not already exercised) in whole or in part within a period of 24 months following the date of his death or (as the case may be) 12 months following the date of such cessation (or such shorter period as the Directors may determine).

**(n) Right on dismissal**

If the grantee of an Option is an Eligible Employee and ceases to be an Eligible Employee by reason of termination of his employment on the grounds that he has been guilty of misconduct or breach his contract of employment, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the grantee or the Group or the relevant Invested Entity into disrepute), his Option (to the extent not already vested and/or exercised) will lapse automatically and will not in any event be exercisable on or after the date of cessation to be an Eligible Employee.

**(o) Rights on termination of contract**

If the grantee is not an Eligible Employee and in the event of his ceasing to be an Eligible Participant for any reason other than his death, ill-health or disability in accordance with any contract entered into between the grantee or his associate on one part and any member of the Group or any Invested Entity on the other part, and not on one or more of the grounds specified in paragraphs (p) or (q) before the vesting and/or exercising the Option in full, the Option (to the extent not already vested) shall lapse on the date of such cessation and, in respect of Option already vested but not exercised, the grantee may exercise the Option in whole or in part within three months following the date of such cessation or termination (or such shorter period as the Directors may determine).

**(p) Rights on breach of contract**

In respect of a grantee other than an Eligible Employee, if the Directors shall at their absolute discretion determine that (aa) (1) the grantee or his associate has committed any breach of any contract entered into between the grantee or his associate on the one part and any member of the Group or any Invested Entity on the other part; or (2) that the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally; or (3) the grantee could no longer make any contribution to the growth and development of the Group by reason of the cessation of its relations with the Group or any Invested Entity or by any other reason whatsoever; and (bb) the Option granted to the grantee under the New Share Option Scheme shall lapse as a

result of any event specified in sub-paragraphs (1), (2) and (3) above, his Option (to the extent not already vested and/or exercised) will lapse automatically and will not in any event be exercisable on or after the date on which the Directors have so determined.

**(q) Rights on ceasing to be a subsidiary or Invested Entity**

If a grantee ceases to be an Eligible Participant as a result of any subsidiary of the Company or Invested Entity ceasing to be a subsidiary of the Company or Invested Entity, his Option (to the extent not already vested and/or exercised) will lapse automatically and will not in any event be exercisable on or after the date on which the grantee ceases to be an Eligible Participant.

**(r) Rights on a general offer, a compromise or arrangement**

If a general or partial offer, whether by way of take-over offer, share buy-back offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the Options granted to them, Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the Option (to the extent not already vested) shall forthwith vest, and a grantee shall be entitled to exercise his Option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company in exercise of his Option at any time before the close of such offer (or any revised offer) or the record date for entitlements under such scheme of arrangement, as the case may be. Subject to the above, the Option (to the extent not already exercised) will lapse automatically on (aa) the date on which such offer (or, as the case may be, revised offer) closes or (bb) the relevant record date for entitlements under the scheme of arrangement, as the case may be.

**(s) Rights on winding up**

In the event of a resolution being proposed for the voluntary winding-up of the Company during the Option period, the grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than two business days before the date on which such resolution is to be considered and/or passed, exercise his Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the New Share Option Scheme and the Company shall allot and issue to the grantee the Shares in respect of which such grantee has exercised his Option not less than one business day before the date on which such resolution is to be considered and/or passed whereupon the grantee shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all Options then outstanding shall lapse and determine on the commencement of the winding-up of the Company.

**(t) Grantee being a company wholly-owned by Eligible Participants**

If the grantee is a company wholly-owned by one or more Eligible Participants:

- (i) paragraphs (l), (m), (n), (o), (p) and (q) shall apply to the grantee and to the Options granted to such grantee, mutatis mutandis, as if such Options had been granted to the relevant Eligible Participant, and such Options shall accordingly lapse or fall to be exercisable after the event(s) referred to in paragraphs (l), (m), (n), (o), (p) and (q) shall occur with respect to the relevant eligible participant; and
- (ii) the Options granted to the grantee shall lapse and determine on the date the grantee ceases to be wholly-owned by the relevant Eligible Participant provided that the Directors may in their absolute discretion decide that such Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may impose.

**(u) Adjustments to the subscription price**

In the event of a capitalisation of profits or reserves, rights issue, consolidation or subdivision of Shares or reduction of the share capital of the Company while an Option remains exercisable, such corresponding alterations (if any) certified by the auditors for the time being of or an independent financial adviser to the Company as fair and reasonable will be made to (1) the number of Shares subject to the New Share Option Scheme or any Option granted (insofar as it is/they are unexercised); and/or (2) the subscription price of the Option granted (insofar as it is/they are unexercised), provided that (aa) any such adjustment shall give a grantee the same proportion of the issued share capital to which he would have been entitled to subscribe had he exercised all the Options held by him immediately prior to such adjustment; (bb) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value; (cc) the issue of Shares or other securities of the Company as consideration in a transaction may not be regarded as a circumstance requiring any such adjustment; and (dd) any such adjustment must be made in compliance with the Listing Rules and such applicable guidance and/or interpretation of the Listing Rules from time to time promulgated by the Stock Exchange.

In addition, in respect of any such adjustments, other than any adjustment made on a capitalisation issue, such auditors or independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules.

**(v) Cancellation of Options**

Save for any breach of the requirement under paragraph (x) below which shall entitle the Company to cancel the Option granted to the relevant grantee to the extent not already exercised and subject to Chapter 17 of the Listing Rules, any options granted but not exercised may not be cancelled except with the prior written consent of the relevant grantee and the approval of the Directors.

When the Company cancels any Option granted to a grantee but not exercised and issues new Option(s) to the same grantee, the issue of such new Option(s) may only be made with available unissued Options (excluding the Options so cancelled) within the General Scheme Limit or the new limits approved by the Shareholders pursuant to sub-paragraphs (c)(cc) and (c)(dd) above.

**(w) Termination of the New Share Option Scheme**

The Company may by resolution in general meeting at any time terminate the New Share Option Scheme and in such event no further Options shall be offered but in all other respects the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the New Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

**(x) Rights are personal to the grantee**

An Option granted under the New Share Option Scheme is personal to the grantee and shall not be transferable or assignable.

**(y) Lapse of Option**

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (aa) the expiry of the period referred to in paragraph (f);
- (bb) the expiry of the periods or dates referred to in paragraphs (l), (n), (o), (p), (q), (r), (s) and (t); and
- (cc) the date on which the Directors exercise the Company's right to cancel the Option by reason of a breach of paragraph (x) above by the grantee.

**(z) Others**

- (aa) The New Share Option Scheme is conditional on the Listing Committee of the Stock Exchange granting the listing of and permission to deal in, such number of Shares to be issued pursuant to the exercise of any Options which may be granted under the New Share Option Scheme, such number being not less than that of the General Scheme Limit.
- (bb) The terms and conditions of the New Share Option Scheme relating to the matters set out in rule 17.03 of the Listing Rules shall not be altered to the advantage of grantees or prospective grantees of the Options except with the approval of the Shareholders in general meeting.

- (cc) Any alterations to the terms and conditions of the New Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.
- (dd) The amended terms of the New Share Option Scheme or the Options shall comply with the relevant requirements of the Listing Rules.
- (ee) Any change to the authority of the Directors or the scheme administrators in relation to any alteration to the terms of the New Share Option Scheme shall be approved by the Shareholders in general meeting.

**PROPOSED AMENDMENT OF THE MEMORANDUM**

- (1) By deleting the words “Great Harvest Maeta Group Holdings Limited 榮豐聯合控股有限公司” wherever they may appear and replacing them with the words “Great Harvest Maeta Holdings Limited 榮豐億控股有限公司”;
- (2) By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”;
- (3) By deleting Paragraph 2 in its entirety and replacing it with the following:

“2. The Registered Office of the Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.”

**PROPOSED AMENDMENT OF THE ARTICLES OF ASSOCIATION**

- (1) By deleting the words “Great Harvest Maeta Group Holdings Limited 榮豐聯合控股有限公司” wherever they may appear and replacing them with the words “Great Harvest Maeta Holdings Limited 榮豐億控股有限公司”;
- (2) By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”;
- (3) By deleting the words “the Law” wherever it may appear and replacing it with the words “the Act”;
- (4) By adding the following definition at the beginning of Article 2(1):

““Act”           The Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.”
- (5) By deleting the existing definition of “Law” in Article 2(1) in its entirety;
- (6) By deleting Article 2(2)(i) in its entirety and replacing it with the following:

“(i) Section 8 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.”
- (7) By deleting Article 101(4) in its entirety and replacing it with the following:

“(4) The Company shall not make any loan, directly or indirectly, to a Director or a body corporate controlled by a Director or his close associates if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) if the Company were a company incorporated in Hong Kong.

Article 101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.”

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## NOTICE OF ANNUAL GENERAL MEETING

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Great Harvest Maeta Group Holdings Limited

榮豐聯合控股有限公司

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

**(Stock code: 3683)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Great Harvest Maeta Group Holdings Limited (the “**Company**”) will be held at 10th Floor, CKK Commercial Centre, 289 Hennessy Road, Wanchai, Hong Kong on Wednesday, 18 August 2021 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor (the “**Auditor**”) of the Company for the year ended 31 March 2021.
2. (a) to re-elect, each as a separate resolution, the following person as a Director:
  - (i) Mr. Cao Jiancheng; and
  - (ii) Ms. Lam Kwan.
- (b) to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. to consider the re-appointment of PricewaterhouseCoopers as the Auditor for the year ending 31 March 2022 and to authorise the Board to fix the remuneration of the Auditor.

and to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

4. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) in the share capital of the Company, and to make or grant

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## NOTICE OF ANNUAL GENERAL MEETING

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offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
  - (i) a Rights Issue (as hereinafter in paragraph (d) below);
  - (ii) the exercise of options granted under the share option scheme of the Company adopted on 19 August 2011 or similar arrangement adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the number of issued Shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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 applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (the “**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above 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 said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with additional shares in the share capital of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition thereto of a number of shares representing the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate shall not exceed 10% of the number of issued shares of the Company, representing the total number of shares of the Company which may be repurchased by the Company pursuant to or in accordance with the authority granted pursuant to resolution numbered 5 above.”
  
7. “**THAT** with effect from the close of business of the day on which this resolution is passed, the rules of the new share option scheme (“**New Share Option Scheme**”), a copy of which having been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the share option scheme of the Company and that the Directors be and are hereby authorised to approve any amendments to the rules of the New Share Option Scheme as may be acceptable or not objected by the Stock Exchange, and at the Director’s absolute discretion to grant options to subscribe for shares of the Company thereunder and to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the New Share Option Scheme and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme.”

and to, as special business, consider and, if thought fit, pass the following resolutions as special resolutions (with or without modifications):

8. “**THAT** subject to and conditional upon the necessary approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from “Great Harvest Maeta Group Holdings Limited” to “Great Harvest Maeta Holdings Limited” and the dual foreign name of the Company in Chinese of “榮豐億控股有限公司” be adopted in place of its existing dual foreign name “榮豐聯合控股有限公司” with effect from the date on which the Registrar of Companies in the Cayman Islands issues the certificate of incorporation on change of name confirming the new name has been registered, and that any one of the Directors be and he/she is hereby authorised to do all such acts and things and execute such further documents and take all steps which, in his/her opinion, may be necessary, desirable or expedient to implement and give effect to the aforesaid change of the Company’s name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

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## NOTICE OF ANNUAL GENERAL MEETING

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9. “**THAT** subject to the passing of the resolution numbered 8 above, and the new Company name being entered into the register of companies by the Registrar of Companies in the Cayman Islands, the memorandum of association and the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 20 July 2021 (the “**Circular**”); and the amended and restated memorandum of association and the amended and restated articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “**B**” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing memorandum of association and the existing articles of association of the Company with immediate effect after the close of the meeting and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum of association and the amended and restated articles of association of the Company.”

For and on behalf of the Board  
**Great Harvest Maeta Group Holdings Limited**  
**Yan Kim Po**  
*Chairman*

Hong Kong, 20 July 2021

*Head office and principal place of business in Hong Kong:*

12th Floor  
200 Gloucester Road  
Wanchai  
Hong Kong

**Notes:**

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more shares (the “**Shares**”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, then one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same, and must be deposited with the Hong Kong share registrar and transfer office (the “**Hong Kong Share Registrar**”) of the Company,

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Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time appointed for holding of the meeting (i.e. by 11:00 a.m. on Monday, 16 August 2021) or any adjournment thereof.

4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed from Friday, 13 August 2021 to Wednesday, 18 August 2021 (both days inclusive) for the purpose of determining the right to attend and vote at the Annual General Meeting. In order to be qualified for attending and voting at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Hong Kong Share Registrar at the above address, for registration not later than 4:30 p.m. on Thursday, 12 August 2021.
6. In relation to resolution numbered 4 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options which may be granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders.
8. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the executive Directors are Mr. Yan Kim Po, Ms. Lam Kwan and Mr. Cao Jiancheng; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Dr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.*