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

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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in M&L Holdings Group Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

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**M&L HOLDINGS GROUP LIMITED****明樑控股集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 8152)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of M&L Holdings Group Limited to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 13 May 2022 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar, 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 appointed for holding such meeting or any adjourned meeting thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.

**PRECAUTIONARY MEASURES FOR THE AGM**

In view of the ongoing Coronavirus Disease (COVID-19) pandemic, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection including, without limitation:

- (i) Compulsory body temperature checks;
- (ii) Compulsory use of surgical face masks;
- (iii) No refreshment or drinks being provided; and
- (iv) Maintaining appropriate distancing and spacing between seats.

Any person attending the AGM has a body temperature of over 37.5 degrees Celsius or does not comply with the above precautionary measures may be denied entry into the AGM venue or be required to leave the AGM venue.

This circular will remain on the "Latest Listed Company Information" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company's website at [www.mleng.com](http://www.mleng.com).

31 March 2022

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 13 May 2022 at 10:00 a.m., the notice of which is set out on pages 15 to 19 of this circular, or any adjourned meeting thereof
“Articles”	the articles of association of the Company as amended and restated, supplemented or modified from time to time
“associates”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	M&L Holdings Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8152)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	directors of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the Peoples’ Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	24 March 2022, being the latest practical date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Memorandum”	the memorandum of association of the Company as amended and restated, supplemented or modified from time to time

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the 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 issued by the Securities and Futures Commission in Hong Kong
“HK\$” or “HK cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.



**M&L HOLDINGS GROUP LIMITED**

**明樑控股集團有限公司**

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

**(Stock code: 8152)**

*Executive Directors:*

Mr. Ng Lai Ming (*Chairman*)  
Mr. Ng Lai Tong  
Mr. Ng Lai Po

*Independent Non-executive Directors:*

Mr. Tai Wai Kwok  
Ir Lo Kok Keung  
Mr. Lau Chi Leung

*Registered office:*

Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands

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

21st Floor, Empress Plaza  
17–19 Chatham Road South  
Tsimshatsui, Kowloon  
Hong Kong

31 March 2022

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM relating to the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of an extension to the Issue Mandate and the re-election of the retiring Directors.

A notice convening the AGM setting out the details of the ordinary resolutions to be proposed at the AGM is set out on pages 15 to 19 of this circular.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE AND REPURCHASE MANDATE

Pursuant to the resolutions of the Shareholders passed on 13 May 2021, the Directors have been granted general unconditional mandates (i) to allot, issue and deal with Shares; and (ii) to repurchase Shares. Such general mandates would expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the expiration of the period within which the Company is required by any applicable laws or the Articles to hold its next annual general meeting; or (c) when varied, revoked or renewed by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing general mandates have not been utilised and will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM that the Directors be granted:

- (i) a general unconditional mandate to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution (that is, the Issue Mandate); and
- (ii) a general unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution (that is, the Repurchase Mandate).

An explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular.

The Company had in issue an aggregate of 600,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with a maximum of 120,000,000 new Shares and to repurchase a maximum of 60,000,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date to the date of the AGM.

### RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles, Ir Lo Kok Keung and Mr. Lau Chi Leung shall retire from office at the AGM and, being eligible, offers themselves for re-election.

The biographical details of the retiring Directors who offered themselves for re-election are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 10:00 a.m. on Friday, 13 May 2022 at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong is set out on pages 15 to 19 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish.

### VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting at the AGM pursuant to the GEM Listing Rules and/or the Articles.

An announcement on the poll results will be made by the Company after the AGM on websites of the Stock Exchange at [www.hkgem.com](http://www.hkgem.com) and the Company at [www.mleng.com](http://www.mleng.com) in due course.

### CLOSURE OF REGISTER OF MEMBERS

For the attendance of the AGM to be held on Friday, 13 May 2022, the register of members of the Company will be closed from Tuesday, 10 May 2022 to Friday, 13 May 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 6 May 2022.

### RESPONSIBILITY STATEMENT

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

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the

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## LETTER FROM THE BOARD

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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.

### RECOMMENDATION

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

Yours faithfully,  
By order of the Board  
**M&L Holdings Group Limited**  
**Ng Lai Ming**  
*Chairman, Chief Executive Officer and  
Executive Director*

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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The following is the explanatory statement as required by the GEM Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

**SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the AGM and on the basis that there will be no change in the total number of issued Shares before the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 60,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

**REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the 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. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

**SOURCE OF FUNDS**

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Law of the Cayman Islands, the GEM Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

A company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise in accordance with the trading rules of the Stock Exchange from time to time. Any repurchases by the Company may be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Law of the Cayman Islands, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or out of the Company's share premium account or, if authorised by the Articles and subject to the Companies Law of the Cayman Islands, out of capital.

**MATERIAL ADVERSE CHANGE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be exercised 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 levels which in the opinion of the Directors are from time to time appropriate for the Company.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**UNDERTAKING OF THE DIRECTORS**

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

**EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

<b>Shareholder</b>	<b>Number of Shares/ underlying shares held</b>	<b>Percentage of shareholding as at the Latest Practicable Date</b>	<b>Approximate percentage of shareholding if the Repurchase Mandate is exercised in full</b>
JAT United Company Limited (“JAT United”)	364,095,000	60.68%	67.43%
Mr. Ng Lai Ming <sup>(Note 1)</sup>	364,095,000	60.68%	67.43%
Ms. Law So Lin <sup>(Note 2)</sup>	364,095,000	60.68%	67.43%
Mr. Cheung King	31,005,000	5.17%	5.74%
Ms. Ng Yuk Sheung <sup>(Note 3)</sup>	31,005,000	5.17%	5.74%

*Notes:*

1. JAT United is wholly owned by Mr. Ng Lai Ming. Mr. Ng Lai Ming is deemed to be interested in all the shares held by JAT United under the SFO.
2. Ms. Law So Lin is the spouse of Mr. Ng Lai Ming, therefore she is deemed to be interested in all the shares in which Mr. Ng Lai Ming is interested in.
3. Ms. Ng Yuk Sheung is the spouse of Mr. Cheung King, therefore she is deemed to be interested in all the shares in which Mr. Cheung King is interested in.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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**SHARE PRICES**

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the twelve 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>2021</b>		
March	0.110	0.078
April	0.088	0.077
May	0.082	0.077
June	0.110	0.073
July	0.099	0.083
August	0.130	0.095
September	0.210	0.100
October	0.117	0.087
November	0.110	0.079
December	0.086	0.073
<b>2022</b>		
January	0.090	0.073
February	0.086	0.076
March (up to the Latest Practicable Date)	0.078	0.060

**SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares had been made by the Company during the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of the Directors who will retire by rotation at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Ir Lo Kok Keung (盧覺強)**, aged 73, was appointed as our independent non-executive Director on 19 June 2017. Ir Lo is also the chairman of our remuneration committee and a member of our audit committee, nomination committee and corporate governance committee.

Ir Lo obtained his higher certificate in mechanical engineering from the Hong Kong Polytechnic University (formerly known as the Hong Kong Technical College) in July 1972. He has been a chartered engineer of the Institution of Mechanical Engineers since January 2002. Ir Lo has been a fellow of the Institution of Mechanical Engineers and the Institute of Marine Engineering, Science and Technology in the United Kingdom since January 2007 and July 2009, respectively. He has been a member of the Society of Automotive Engineers in the United States of America since October 1985. Ir Lo was admitted as a member of the Hong Kong Institution of Engineers in January 2000 and a registered professional engineer (mechanical) of the Engineers Registration Board in Hong Kong since 2001. Ir Lo was appointed as a member of the Appeal Board Panel under the Builders' Lifts and Tower Working Platforms (Safety) Ordinance from October 2003 to October 2006 and he has been repeatedly appointed by the Hong Kong Council for Accreditation of Academic & Vocational Qualifications as a specialist.

Ir Lo has over 40 years of experience in teaching, running project laboratories, and assisting in experimental rigs design of research students and professors. Ir Lo was employed by the Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) as an associate lecturer of the Department of Mechanical and Marine Engineering from October 1975. He supervised technicians in the design and manufacture of components and assemblies for project work. He also assisted the academic staff in the design and construction of research test rigs. He lectured at higher diploma level in mechanical engineering subjects and provided consultancy service to the industry in the general area of mechanical and automotive engineering. Ir Lo was transferred to the position of scientific officer I in the Department of Mechanical Engineering in December 1999. He was promoted to engineer in April 2005. Before retirement, Ir Lo worked as a temporary half-time engineer in the Department of Mechanical Engineering from February 2014 to August 2015. Ir Lo received the Outstanding Student Section Advisor Award of 2016 from the American Society of Mechanical Engineers in recognition of his leadership and service qualities as the first award winner outside the continents of North and South America since the award established in 1990.

Ir Lo has been serving as an expert witness in the Hong Kong courts of law since January 1994, providing expert witness testimony and evidence related to traffic accidents and mechanical defects. Ir Lo was recognized as expert witness by the court of law of Macau and given evidence related to traffic accident case in trial in May 2017. Ir Lo was also appointed by the Macau Government Special Administrative Region Transport Bureau, to act as instructor of the traffic accident reconstruction training course in January 2019 and is employed as instructor to teach Traffic Accident Reconstruction Training Course for the LIPACE-Hong Kong Metropolitan University since 30 October 2020.

Ir Lo has entered into an appointment letter with the Company for an initial term of two years commencing from 21 July 2017, which will continue thereafter but subject to retirement by rotation and eligible for re-election pursuant to the Articles. Ir Lo is currently entitled to a director's remuneration of HK\$150,000 per annum, subject to review by the remuneration committee from time to time.

**Mr. Lau Chi Leung (劉志良)**, aged 72, was appointed as our independent non-executive Director on 19 June 2017. He is also the chairman of our nomination committee and a member of our audit committee, remuneration committee and corporate governance committee.

Mr. Lau obtained his bachelor of arts degree in architectural studies from the University of Hong Kong in November 1973, diploma in architecture from Canterbury College of Art in the United Kingdom in July 1977 and master's degree in project management from the University of Sydney in Australia in October 2004. Mr. Lau has been a member of the Hong Kong Institute of Architects for over 39 years and was awarded for his outstanding contribution towards the work of the Hong Kong Institute of Architects in March 2015. He was elected as an associate member of the Chartered Institute of Arbitrators in May 1979, a member of the Royal Institute of British Architects in January 1980, a fellow of the Royal Australian Institute of Architects in November 1987 and the Hong Kong Institute of Project Management in September 2004.

Mr. Lau has over 40 years of experience in the building construction and property development industry. His working experience includes the following:

Name of company	Principal business activity	Position and responsibilities	Period of services
Wong Tung & Partners	Architecture	Architect	From July 1978 to March 1980
Cheung Kong (Holdings) Limited (now part of CK Hutchison Holdings Limited <sup>(Note 1)</sup> )	Property development	Project manager with his last position being general manager in property development	From March 1980 to May 1988

Name of company	Principal business activity	Position and responsibilities	Period of services
Concord Pacific Developments Limited	Residential and commercial real estate investment and development	Project manager in Canada	From May 1988 to February 1993
Bafa Properties Limited	Real estate investment and development in the PRC	Project director	From March 1993 to June 1997
Chinese Estates Holdings Limited <sup>(Note 2)</sup>	Property developer	Senior project manager	From January 1998 to January 2000
USI Property Management Limited (now known as Wing Tai Properties Development Limited) <sup>(Note 3)</sup>	Property project management	Senior project manager	From February 2000 to August 2003
David S. K. Au and Associates Limited	Architecture consultancy	Principal architect	From August 2003 to March 2006
Paul Y. Management Limited	Civil engineering and building construction	Senior deputy project director; senior project manager	From February 2013 to May 2013; from May 2013 to August 2014
PAUs Architects Building Maintenance Consultants Limited	Architecture	Project director	Since September 2014 till present

*Notes:*

- (1) A company listed on the Stock Exchange (stock code: 1).
- (2) A company listed on the Stock Exchange (stock code: 127).
- (3) Wing Tai Properties Development Limited (formerly known as USI Properties Limited) is a subsidiary of Wing Tai Properties Limited which is a company listed on the Stock Exchange (stock code: 369).

Mr. Lau has been registered as an Authorised Person on the List of Architects (formerly known as List I), a Registered Inspector on the List of Architects under the Buildings Ordinance (Cap. 123) in Hong Kong since February 1995 and February 2013, respectively and a VBAS Assessor (List I) under the Voluntary Building Assessment Scheme since January 2019.

Mr. Lau served as a member of the Contractors Registration Committee from January 2017 to December 2020, a member of the Construction Workers Registration Appeal Panel from January 2017 to December 2020 and is currently a member of the Appeal Tribunal Panel, Buildings Ordinance since December 2018.

Mr. Lau has entered into an appointment letter with the Company for an initial term of two years commencing from 21 July 2017, which will continue thereafter but subject to retirement by rotation and eligible for re-election pursuant to the Articles. Mr. Lau is currently entitled to a director's remuneration of HK\$150,000 per annum, subject to review by the remuneration committee from time to time.

Save as disclosed above, all the above retiring Directors did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and do not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no information discloseable nor is/was any of the retiring Directors involved in any of the matters required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and the Directors are not aware of any other matters regarding the retiring Directors that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### M&L HOLDINGS GROUP LIMITED

### 明樑控股集團有限公司

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

**(Stock code: 8152)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of M&L Holdings Group Limited (the “**Company**”) will be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 13 May 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. to receive and consider the audited financial statements of the Company, the report of the directors (the “**Directors**”) and the report of the independent auditor for the year ended 31 December 2021;
2. to re-elect Ir Lo Kok Keung as an independent non-executive Director;
3. to re-elect Mr. Lau Chi Leung as an independent non-executive Director;
4. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint BDO Limited as auditor of the Company and authorise the Board to fix the auditor’s remuneration; and

as special business, to consider and, if thought fit, pass the followings resolutions (with or without amendments) as ordinary resolutions:

6. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with unissued shares of the Company (“**Shares**”) in the capital of the Company and to make or grant offers, agreements, options and other rights, including warrants to subscribe for Shares and other securities, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; 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 the aggregate of: (aa) 20% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution; (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of such shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company as at date of the passing of this resolution), and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.

“Rights Issue” means an offer of Shares or offer or issue of warrants or options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holding of

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## NOTICE OF ANNUAL GENERAL MEETING

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such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company.)”

7. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of issued shares 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 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 applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.”

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8. “**THAT** conditional upon resolutions no. 6 and no. 7 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares pursuant to the resolution set out in resolution no. 6 above be and is hereby extended by the addition thereto an amount of Shares representing the aggregate nominal amount of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under resolution no. 7 above, provided that such amount shall not exceed 10% of the aggregate number of issued shares as at the date of the passing of this resolution.”

By order of the Board  
**M&L Holdings Group Limited**  
**Ng Lai Ming**  
*Chairman, Chief Executive Officer and  
Executive Director*

Hong Kong, 31 March 2022

*Head office and principal place  
of business in Hong Kong:*  
21st Floor, Empress Plaza  
17–19 Chatham Road South  
Tsimshatsui, Kowloon  
Hong Kong

*Registered office:*  
Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of GEM of The Stock Exchange of Hong Kong Limited and of the Company in accordance with the GEM Listing Rules.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

In the case of joint holders of a share, 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 meeting, whether in person or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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3. A form of proxy for use at the meeting is being despatched together with this notice. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. An explanatory statement containing further details regarding resolution no. 7 above is set out in a circular to the shareholders of the Company, which is being despatched together with this notice. The circular also contains particulars of the Directors proposed to be re-elected at the meeting.
5. The register of members of the Company will be closed from Tuesday, 10 May 2022 to Friday, 13 May 2022 (both days inclusive), during which period no transfer of shares will be registered, for purpose of determining the right to attend and vote at the AGM. All transfer of the Company's shares together with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong no later than 4:30 p.m. on Friday, 6 May 2022 in order for the holders of the shares to qualify to attend and vote at the AGM or any adjournment thereof.

As at the date of this notice, the Board comprised the executive Directors Mr. Ng Lai Ming (Chairman), Mr. Ng Lai Tong and Mr. Ng Lai Po; and the independent non-executive Directors Mr. Tai Wai Kwok, Ir Lo Kok Keung and Mr. Lau Chi Leung.