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GOLDLION HOLDINGS LIMITED
金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock Code: 00533)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2022 AGM of Goldlion Holdings Limited to be held on Friday, 20th May 2022 at 10:30 a.m. with the combination of a physical meeting at the Main Conference Room, 7th Floor, Goldlion Holdings Centre, 13–15 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong and a virtual meeting online at the website (http://meetings.computershare.com/Goldlion_2022AGM) is set out on pages 13 to 17 of this circular.

As set out in the section headed “Special Arrangements for the 2022 AGM” of this circular (of which this notice forms part), the 2022 AGM will be a hybrid meeting. The Company strongly encourages Shareholders to exercise their rights to attend and vote at the 2022 AGM by electronic facilities. In light of the current COVID-19 pandemic situation, Shareholders will not be permitted to attend the 2022 AGM in person. All Shareholders (other than those who are required to attend the 2022 AGM physically to form a quorate meeting) who wish to appoint a proxy to attend and vote at the physical meeting of the 2022 AGM shall appoint the Chairman of the 2022 AGM as their proxy by completing, signing and returning the proxy form in accordance with the instructions printed thereon to the Company’s Registrars, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the 2022 AGM or adjourned meeting (as the case may be).

13th April 2022

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SPECIAL ARRANGEMENTS FOR THE 2022 AGM

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect 2022 AGM attendees from possible exposure to the COVID-19 pandemic. For the health and safety reasons, the Company would adopt special arrangements for the 2022 AGM to minimize attendance in person, while still enabling Shareholders to vote and ask questions.

ATTENDING THE 2022 AGM BY MEANS OF ELECTRONIC FACILITIES

The 2022 AGM will be conducted by a hybrid meeting using Computershare e-Meeting System at the website (http://meetings.computershare.com/Goldlion_2022AGM) (the “Online Platform”). The 2022 AGM will be held with the minimum number of persons present as is required under the Articles of Association to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the meeting. The quorum will be formed by the senior management members and/or senior staff members of the Company who are Shareholders and/or their proxies.

Given the above reasons, no other Shareholder, proxy or corporate representative should attend the 2022 AGM in person.

The Company strongly encourages Shareholders to attend, participate and vote at the 2022 AGM through the Online Platform, which allows shareholders to participate in the meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to listen to audio live streaming and participate in voting and submit questions in written form to the meeting by visiting the website (http://meetings.computershare.com/Goldlion_2022AGM).

For details of the Online Platform (including the procedures for online voting at the 2022 AGM), Shareholders shall refer to the notification letter to registered Shareholders (the “Shareholder Notification”).

Details regarding the 2022 AGM arrangement including login details to access the Online Platform are included in the Shareholder Notification. For non-registered Shareholders who wish to attend, participate and vote at the 2022 AGM using the Online Platform, please consult with your banks, securities brokers, custodians, nominees or HKSCC Nominees Limited (as the case may be) for assistance.

Please note that no gift will be distributed in the 2022 AGM.

APPOINTMENT OF PROXY

A proxy form for use at the 2022 AGM is enclosed with this circular. A copy of the proxy form can also be downloaded from the Company’s website (www.goldlion.com) and the website of the Stock Exchange (www.hkexnews.hk).

As Shareholders will not be permitted to attend the 2022 AGM in person, Shareholders who wish to appoint a proxy to attend and vote at the physical meeting of the 2022 AGM shall appoint the Chairman of the 2022 AGM as their proxy.

SPECIAL ARRANGEMENTS FOR THE 2022 AGM

Duly completed proxy form should be returned to the Company's Registrars, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the 2022 AGM or the adjourned meeting (as the case may be).

Shareholders are encouraged to submit their completed the proxy form well in advance of the 2022 AGM. Return of a completed proxy form will not preclude Shareholders from attending and voting by means of electronic facilities at the 2022 AGM or any adjournment or postponement thereof should the subsequently so wish.

QUESTIONS FROM SHAREHOLDERS

The 2022 AGM is an important opportunity for all Shareholders to express their views by asking questions and voting. Shareholders may submit questions online during the 2022 AGM through the webcast link provided on the Shareholder Notification. They can also send any questions they may have in advance in relation to the resolutions to be tabled for approval at the 2022 AGM by submitting all such questions by 10:30 a.m. on Wednesday, 18th May 2022 (being not less than 48 hours before the 2022 AGM) by email to contact@goldlion.com. The Company will arrange for as many of the questions asked to be answered as possible at the 2022 AGM.

CHANGES TO 2022 AGM ARRANGEMENTS

The Company is closely monitoring the impact of COVID-19 in Hong Kong. Should any changes be made to the 2022 AGM arrangements, the Company will notify Shareholders via an announcement posted on the Company's website (www.goldlion.com) and the website of the Stock Exchange (www.hkexnews.hk) in due course.

If Shareholders have any questions relating to the 2022 AGM, please contact the Company's Registrars, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

DEFINITIONS

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

“2022 AGM”	the 2022 Annual General Meeting of the Company convened to be held on Friday, 20th May 2022 at 10:30 a.m. with the combination of a physical meeting at the Main Conference Room, 7th Floor, Goldlion Holdings Centre, 13–15 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong and a virtual meeting online at the website (http://meetings.computershare.com/Goldlion_2022AGM)
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Goldlion Holdings Limited, a company incorporated in Hong Kong under the Companies Ordinance with limited liability
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7th April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the new share option scheme adopted by the Company on 23rd May 2014
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holder(s) of the Shares
“Shares”	shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs

DEFINITIONS

“\$” Hong Kong dollars

“%” per cent

LETTER FROM THE BOARD



GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock Code: 00533)

Executive Directors:

Mr. Tsang Chi Ming, Ricky, *J.P.*
(Chairman and Chief Executive Officer)
Madam Wong Lei Kuan

Non-executive Director:

Mr. Ng Ming Wah, Charles

Independent Non-executive Directors:

Dr. Lau Yue Sun, *B.B.S.*
Mr. Li Ka Fai, David
Mr. Ngan On Tak

Registered Office:

7th Floor
Goldlion Holdings Centre
13–15 Yuen Shun Circuit
Siu Lek Yuen
Shatin
New Territories
Hong Kong

13th April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the 2022 AGM including (i) the proposals to grant to the Directors general mandates to issue Shares and to repurchase Shares; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the Annual General Meeting duly convened and held on 14th May 2021, ordinary resolutions were approved by Shareholders to grant to the Directors a general mandate to exercise the powers of the Company to repurchase Shares and a further general mandate to allot, issue and deal with new Shares. Such general mandates, unless renewed, will lapse at the conclusion of the 2022 AGM.

At the 2022 AGM, ordinary resolutions will be proposed, as special business, to grant to the Directors (i) a general mandate to repurchase Shares, the aggregate number of Shares of which does not exceed 10% of the aggregate number of the Shares in issue as at the date of the passing of such resolution (the “Repurchase Mandate”) and (ii) a general mandate to allot, issue and deal with new Shares not exceeding 20% (which is equivalent to 196,422,807 Shares, on the basis of the Company’s total issued share capital of 982,114,035 Shares as at the Latest Practicable Date) of the aggregate number of the Shares in issue as at the date of such resolution plus the number of Shares actually repurchased by the Company since the grant of such mandate (up to a maximum of 10% of the aggregate number of the Shares in issue). Shareholders are referred to the Notice of the Annual General Meeting, set out on pages 13 to 17 of this circular, for details of the resolutions in relation to these general mandates which will be considered at the 2022 AGM. With reference to these resolutions, the Directors wish to state that they have no immediate plans to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

An explanatory statement, as required by the Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. This contains all the information which the Directors consider reasonably necessary to enable the Shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant the Repurchase Mandate at the 2022 AGM.

The Directors have no immediate plans to issue new Shares other than the Shares which may fall to be issued upon the exercise of the options which may be granted under the New Share Option Scheme.

RE-ELECTION OF DIRECTORS

In accordance with Article 101 of the Articles of Association, Mr. Tsang Chi Ming, Ricky and Dr. Lau Yue Sun will retire as Directors by rotation and, being eligible, offer themselves for re-election at the 2022 AGM.

Particulars of the Directors who are proposed for re-election are set out in Appendix II to this circular.

LETTER FROM THE BOARD

2022 AGM

Set out on pages 13 to 17 of this circular is a notice convening the 2022 AGM. A proxy form for use by the Shareholders at the 2022 AGM is enclosed herewith. As set out in the section headed “Special Arrangements for the 2022 AGM” of this circular (of which this notice forms part), the 2022 AGM will be a hybrid meeting. The Company strongly encourages Shareholders to exercise their rights to attend and vote at the 2022 AGM by electronic facilities. As Shareholders will not be permitted to attend the 2022 AGM in person, Shareholders who wish to appoint a proxy to attend and vote at the physical meeting of the 2022 AGM shall appoint the Chairman of the 2022 AGM as their proxy by completing, signing and returning the proxy form in accordance with the instructions printed thereon. Duly completed proxy form should be returned to the Company’s Registrars, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the 2022 AGM or the adjourned meeting (as the case may be).

Pursuant to Rule 13.39(4) of the Listing Rules, every resolution put to the vote at the 2022 AGM will be taken by way of poll. The Chairman of the 2022 AGM will exercise his power under Article 73 of the Articles of Association to put each of the resolutions to be proposed at the 2022 AGM to the vote by way of a poll.

RECOMMENDATION

The Directors believe that the above proposals are in the interests of the Company and the Shareholders as a whole and accordingly recommend that all Shareholders vote in favour of the resolutions to be proposed at the 2022 AGM. So far as the Directors are aware, as at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of any of the resolutions to be proposed at the 2022 AGM.

Yours faithfully,
On behalf of the Board
Mr. Tsang Chi Ming, Ricky
Chairman and Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

This Appendix also constitutes the memorandum required under Section 239(2) of the Companies Ordinance.

1. LISTING RULES REQUIREMENTS FOR SHARE REPURCHASE

All on-market share repurchases must be made in accordance with the Listing Rules, which set out various restrictions with which listed companies have to comply. In particular:

- (a) no shares may be repurchased unless they are fully paid-up; and
- (b) a listed company may not repurchase its own shares on the Stock Exchange unless, among other matters, its shareholders shall have given in advance a specific approval or a general mandate to the directors of the listed company to make such repurchases.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company comprised 982,114,035 Shares.

Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the date of the 2022 AGM, based on the total issued share capital of the Company as at the Latest Practicable Date, the Company would be allowed under the Repurchase Mandate to repurchase up to 98,211,403 Shares which is equivalent to 10% of the total issued share capital of the Company.

3. REASONS FOR REPURCHASE

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

4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Companies Ordinance and the Listing Rules. It is envisaged that such funds would only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase to the extent allowable under the Companies Ordinance.

It is possible that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, there might be an adverse impact on the working capital or gearing position of the Group as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31st December 2021. However, the Directors do not propose to exercise the Repurchase Mandate to the extent that the repurchase would, in the circumstances, have a material adverse effect on the working capital position of the Group or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Group.

5. SHARE PRICES

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

	Highest	Lowest
	\$	\$
2021		
April	1.85	1.64
May	1.85	1.72
June	1.93	1.73
July	1.81	1.62
August	1.84	1.63
September	1.72	1.57
October	1.68	1.63
November	1.75	1.63
December	1.71	1.56
2022		
January	1.68	1.60
February	1.64	1.48
March	1.65	1.46
April (up to and including the Latest Practicable Date)	1.60	1.52

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules, the applicable laws of Hong Kong and the regulations set out in the Articles of Association.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their respective associates, have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Group.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Group, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases of Shares pursuant to the Repurchase Mandate.

8. SUBSTANTIAL SHAREHOLDERS AND PUBLIC SHAREHOLDING

So far as is known to the Directors, the following parties, other than Directors or Chief Executive of the Company, have, as at the Latest Practicable Date, an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of the Division 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

Name of holder of securities	Type of securities		Number of Shares held	Percentage to total issued share capital
Hin Chi Family Management Limited (<i>Note 1</i>)	Shares	Long positions	613,034,750	62.42%
		Short positions	–	–
Top Grade Holdings Limited (<i>Note 1</i>)	Shares	Long positions	613,034,750	62.42%
		Short positions	–	–
Silver Disk Limited (<i>Note 1</i>)	Shares	Long positions	160,616,000	16.35%
		Short positions	–	–
Tsang Hin Chi Charities (Management) Limited (<i>Note 2</i>)	Shares	Long positions	53,880,750	5.49%
		Short positions	–	–
FMR LLC	Shares	Long positions	63,108,250	6.43%
		Short positions	–	–

Note:

1. Hin Chi Family Management Limited as trustee of the Tsang Hin Chi (2007) Family Settlement, held all of the issued share capital of Top Grade Holdings Limited (“Top Grade”). Top Grade was interested in 613,034,750 Shares in the Company including 160,616,000 Shares held by Silver Disk Limited, a wholly-owned subsidiary of Top Grade.
2. Tsang Hin Chi Charities (Management) Limited as trustee of The Tsang Hin Chi Charitable Foundation (a charitable trust granted tax exemption under section 88 of the Inland Revenue Ordinance, which is jointly controlled by Mr. Tsang Chi Ming, Ricky and Madam Wong Lei Kuan) held 53,880,750 shares in the Company.

As at the Latest Practicable Date, Hin Chi Family Management Limited (“HCFML”) and Tsang Hin Chi Charities (Management) Limited (“THCCML”) held approximately 62.42% and 5.49%, respectively, of the current issued share capital of the Company of 982,114,035 Shares. In the event that the Repurchase Mandate is exercised in full, the aggregate percentage shareholding in Shares held by HCFML and THCCML would be increased to approximately 75.45% of the current issued share capital of the Company as adjusted for such repurchase. Such an increase would be treated as an acquisition of voting rights for the purposes of the Takeovers Code but would not give rise to an obligation on the part of either HCFML or THCCML to make a mandatory offer under Rule 26 of the Takeovers Code. However, the share capital of the Company in public hands would be reduced to less than 25%. The Directors have no present intention to exercise the Repurchase Mandate to the extent that the aggregate percentage of Shares held by public shareholders would amount to less than 25% of the issued share capital of the Company from time to time.

9. SHARES REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares, whether on the Stock Exchange or otherwise, in the six months prior to the Latest Practicable Date.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Tsang Chi Ming, Ricky, J.P., (*Executive Director*), aged 55, is the Chairman and Chief Executive Officer of the Group. Mr. Tsang joined the Group in 1989 and was appointed as an executive Director in 2001 and as the Chief Executive Officer in 2005. Mr. Tsang was re-designated as Chairman and Chief Executive Officer in April 2018. He has extensive commercial experience and is a member of the National Committee of the C.P.P.C.C.. Mr. Tsang is also vice chairman of Guangdong Federation of Industry & Commerce, vice chairman of Guangdong Province Federation of Returned Overseas Chinese, chairman of the Association of Overseas and Domestic Guangdong Hakka, vice chairman of the Chinese General Chamber of Commerce, founding chairman of Hong Kong Guangdong Youth Association, executive chairman of Hong Kong Hakka Associations, executive chairman of Hong Kong Federation of Meizhou Associations, life honorary chairman of Hong Kong Meizhou General Chamber of Commerce, vice president of Centum Charitas Foundation, chairman of Proactive Think Tank Limited and an honorary citizen of Guangzhou and Meizhou.

As at the Latest Practicable Date, Mr. Tsang is deemed to be interested in a total of 614,438,750 shares in the issued capital of the Company, comprising 1,404,000 shares held directly under his name and 613,034,750 shares being controlled by the Tsang Hin Chi (2007) Family Settlement, a family trust established under a Deed of Settlement dated 4th October 2007 and made between the late Dr. Tsang Hin Chi as the settler and Hin Chi Family Management Limited as the trustee, the beneficiaries of which are members of the Tsang Family including Mr. Tsang Chi Ming, Ricky. Save as aforesaid, he has no other interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Tsang is a son of Madam Wong Lei Kuan, executive Director of the Company. Save as aforesaid, he is not connected with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Tsang is entitled to annual emoluments of approximately HK\$3,120,000 and RMB1,620,000 which are determined with reference to his duties and responsibilities within the Company. In addition, Mr. Tsang is also entitled to receive an annual bonus calculated at 2% of the consolidated net profit before taxation and fair value gain/loss on the investment properties of the Group.

Mr. Tsang has entered into a service agreement with the Company with no specific term of expiry but can be terminated by either party giving to the other six months' notice. As a Director, he is subject to retirement, and eligible for re-election at the Company's annual general meeting in accordance with the Articles of Association.

Save as disclosed herein, there is no other information relating to Mr. Tsang's re-election that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Dr. Lau Yue Sun, *B.B.S., (Independent Non-executive Director)*, aged 81, is the managing director of New Products Investment Limited and Jip Fair Development Limited. Dr. Lau has over 45 years of experience in manufacturing, electronics, plastic injection products and import/export business. He is a member of the Selection Committee for the First Government of Hong Kong SAR and member of the first, second, third and fourth of Election Committee, an honorary standing committee member of the Chinese General Chamber of Commerce, permanent honorary president of Hong Kong Industrial & Commercial Association and director of Hong Kong Guangdong Chamber of Foreign Investors. He is also an advisor of Guangdong Education Foundation, vice chairman of Guangdong Zhongkai University of Agriculture and Engineering, honorary chairman of Guangdong Jiaying University, as well as honorary citizen of Shenzhen, Heyuan, Meizhou and Xingning. Previously, Dr. Lau served as member of the eighth, ninth, tenth and eleventh sessions of the National Committee of the C.P.P.C.C..

Dr. Lau is not connected with any Directors, senior management or substantial and controlling shareholders of the Company. As at the Latest Practicable Date, he does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

There is no service contract between Dr. Lau and the Company. Dr. Lau will be appointed for a term of three years commencing from the date of the annual general meeting at which he is re-elected and will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the provisions of the Articles of Association. Currently, Dr. Lau is entitled to receive an aggregate annual remuneration of HK\$360,000 which comprises a director's fee of HK\$180,000 and additional remuneration in respect of his membership in Board committees, being HK\$100,000 as a member of the Audit Committee, HK\$50,000 as a member of the Remuneration Committee and HK\$30,000 as a member of the Nomination Committee. Upon re-election, the aggregate annual remuneration of Dr. Lau as an independent non-executive Director is expected to remain unchanged.

Under the requirement of Code Provision B.2.3 of the Code on Corporate Governance Practices set out in Appendix 14 of the Listing Rules, any further appointment of an independent non-executive Director who has served more than nine years should be subject to a separate resolution to be approved by Shareholders. The Board should set out to Shareholders in the document accompanying a resolution to elect such an independent non-executive Director the reasons that they believe that such an independent non-executive Director continues to be independent and why he should be re-elected.

Dr. Lau has served as an independent non-executive Director since 1994 and his re-election is subject to separate resolution to be approved by Shareholders at the annual general meeting. The Board has complied with the Code Provision F.2.1 with regard to the requirement to propose a separate resolution in respect of each substantially separate issue at a general meeting. It is the Company's practice that separate resolutions were proposed at general meetings for the re-election of each individual Director whether such Director is an executive Director, a non-executive Director or an independent non-executive Director. Accordingly, re-election of Director will be voted on individually at the annual general meeting.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

The papers to shareholders accompanying that resolution should state why the board (or the nomination committee) believes that the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the board (or the nomination committee) in arriving at such determination.

The Nomination Committee had discussed the re-election of Dr. Lau as an independent non-executive Director including his independence and had made recommendations to the Board. The Board had noted that Dr. Lau has complied with the requirements as to independent set out in Rule 3.13 of the Listing rules, has properly discharged his duties and responsibilities as an independent non-executive Director and has made positive contribution to the development of the Company through wise counsel, independent, constructive and informed comments and participation at Board and Board committees' meetings. Therefore, the Board considers that Dr. Lau continues to be independent and is eligible for re-election as an independent non-executive Director notwithstanding the fact that he has served as an independent non-executive Director for more than nine years.

Save as disclosed herein, there is no other information relating to Dr. Lau's re-election that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock Code: 00533)

NOTICE IS HEREBY GIVEN that the 2022 Annual General Meeting (the “2022 AGM”) of Goldlion Holdings Limited (the “Company”) will be held on Friday, 20th May 2022 at 10:30 a.m. with the combination of a physical meeting at the Main Conference Room, 7th Floor, Goldlion Holdings Centre, 13–15 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong and a virtual meeting online at the website (http://meetings.computershare.com/Goldlion_2022AGM) for the following purposes:

1. To receive and adopt the audited accounts and reports of the Directors and of the auditors of the Company for the year ended 31st December 2021.
2. To approve a final dividend in respect of the year ended 31st December 2021.
3. (a) To re-elect Mr. Tsang Chi Ming, Ricky as an executive Director.
(b) To re-elect Dr. Lau Yue Sun as an independent non-executive Director.
(c) To authorize the Board of Directors to fix the remuneration of Directors.
4. To appoint auditors of the Company and to authorize the Board of Directors to fix their remuneration.

And, as special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions:

As Ordinary Resolutions

5. **“THAT:**
 - (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares in the capital of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of

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Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares in the capital of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate number of shares in the capital of the Company in issue as at the date of the passing of this resolution; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier 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 Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or the Articles of Association of the Company to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company or securities convertible into shares in the capital of the Company and to make or grant offers, agreements and options (including bonds and debentures convertible into shares in the capital of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds and debentures convertible into shares in the capital of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

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- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any issue of shares in the capital of the Company 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 in the capital of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the capital of the Company in lieu of the whole or part of a dividend on shares in the capital of the Company pursuant to the Articles of Association of the Company in force from time to time; or (iv) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, shall not exceed 20% of the aggregate number of shares in the capital of the Company in issue on the date of the passing of this resolution; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or the Articles of Association of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the capital of the Company or issue of options to subscribe for shares in the capital of the Company open for a period fixed by the Directors of the Company to the holders of shares in the capital of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of shares in the capital of the Company as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

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7. “**THAT**, subject to the passing of the above Resolutions numbered 5 and 6, the general mandate granted to the Directors of the Company pursuant to Resolution numbered 6 be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company as stated in Resolution numbered 5 above provided that such amount shall not exceed 10% of the aggregate number of shares in the capital of the Company in issue on the date of the passing of this resolution.”

By order of the Board
Kam Yiu Kwok
Company Secretary

Hong Kong, 13th April 2022

Registered office:

7th Floor
Goldlion Holdings Centre
13–15 Yuen Shun Circuit
Siu Lek Yuen
Shatin
New Territories
Hong Kong

Notes:

1. As set out in the section headed “Special Arrangements for the 2022 AGM” of this circular (of which this notice forms part), the 2022 AGM will be a hybrid meeting. The Company strongly encourages Shareholders to exercise their rights to attend and vote at the 2022 AGM by electronic facilities. As Shareholders will not be permitted to attend the 2022 AGM in person, Shareholders who wish to appoint a proxy to attend and vote at the physical meeting of the 2022 AGM shall appoint the chairman of the 2022 AGM as their proxy by completing, signing and returning the proxy form in accordance with the instructions printed thereon.
2. Duly completed proxy form should be returned to the Company’s Registrars, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the 2022 AGM or the adjourned meeting (as the case may be).
3. Return of a completed proxy form will not preclude Shareholders from attending and voting by means of electronic facilities at the 2022 AGM or any adjournment or postponement thereof should the subsequently so wish.
4. For the purpose of determining shareholders’ entitlement to attend and vote at the 2022 AGM, the Register of Members of the Company will be closed from 17th May 2022 to 20th May 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the 2022 AGM, all transfers accompanied by the relevant share certificates must be lodged by 4:30 p.m. on Monday, 16th May 2022 with the Company’s Registrars, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

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5. For the purpose of determining shareholders' entitlement to the proposed final dividend, the Register of Members of the Company will be closed on 26th May 2022 and 27th May 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend of the year, all transfers accompanied by the relevant share certificates must be lodged by 4:30 p.m. on Wednesday, 25th May 2022 with the Company's Registrars, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
6. No gift will be distributed at the 2022 AGM.
7. The Company is closely monitoring the impact of COVID-19 in Hong Kong. Should any changes be made to the 2022 AGM arrangements, the Company will notify Shareholders via an announcement posted on the Company's website (www.goldlion.com) and the website of the Stock Exchange (www.hkexnews.hk) in due course.
8. If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal is/are in force at or at any time between 8:30 a.m. and 10:30 a.m. on the date of the meeting, the meeting will be automatically adjourned. The Company will post an announcement on the Company's website (www.goldlion.com) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.