
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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

A notice convening the Annual General Meeting to be held on Friday, 20 May 2022 at 10:00 a.m. at Unit D, 10th Floor, West Gate Tower, 7 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong is set out on pages 12 to 16 of this circular.

Whether or not you intend to attend or vote at the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof, as the case may be. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page ii of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

- mandatory screening of body temperature
- bringing and wearing your own surgical face mask
- no distribution of corporate gift or refreshment

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company encourage Shareholders to consider appointing the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. Re-election of Directors	4
3. General Mandates to Issue and Repurchase Shares.	4
4. Annual General Meeting.	5
5. Recommendation	6
6. Responsibility Statement	6
 Appendix I – Details of Retiring Directors Proposed for Re-election	 7
 Appendix II – Explanatory Statement for the Repurchase Mandate	 9
 Notice of Annual General Meeting	 12

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing the Novel Coronavirus 2019 (COVID-19) pandemic and recent requirements for prevention and control of its spread, and taking into consideration of the guidelines issued by the Government of Hong Kong, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- Mandatory screening of body temperature will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.8 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- Attendees shall bring and wear their own surgical face masks inside the Annual General Meeting venue at all times, and to maintain a safe distance between seats.
- No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

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

DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held on Friday, 20 May 2022 at 10:00 a.m. at Unit D, 10th Floor, West Gate Tower, 7 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong or any adjournment thereof, the notice of which is set out on pages 12 to 16 of this circular
“Board”	the board of Directors
“Bye-laws”	the existing bye-laws of the Company
“close associate”	has the meaning ascribed thereto under the Listing Rules
“Company”	Carry Wealth Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“core connected person”	has the meaning ascribed thereto under the Listing Rules
“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”	7 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



CARRY

W E A L T H HOLDINGS LIMITED

恒富控股有限公司

(Incorporated in Bermuda with limited liability)

Website: <http://www.carrywealth.com>

(Stock Code: 643)

Executive Director:

Mr. Li Haifeng (*Chairman and Chief Executive Officer*)

Non-Executive Director:

Mr. Wang Ke

Independent Non-Executive Directors:

Mr. Yau Wing Yiu

Mr. Zhang Zhenyi

Mr. Wang Shiming

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Place of Business

in Hong Kong:

Suite 2001, 20/F

Shui On Centre

6-8 Harbour Road

Wanchai

Hong Kong

14 April 2022

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting relating to (i) the re-election of the Directors; and (ii) the grant of general mandates to issue and repurchase Shares. A notice of the Annual General Meeting is set out on pages 12 to 16 of this circular.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

The Board currently consists of five Directors, namely Mr. Li Haifeng (Chairman and Chief Executive Officer) (“Mr. Li”), being executive director; Mr. Wang Ke (“Mr. Wang”), being non-executive director; Mr. Yau Wing Yiu, Mr. Zhang Zhenyi (“Mr. Zhang”) and Mr. Wang Shiming, being independent non-executive directors.

Pursuant to bye-law 87 of the Bye-laws, Mr. Wang and Mr. Zhang shall retire from office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Director Nomination Policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of Mr. Wang and Mr. Zhang who are due to retire at the Annual General Meeting. The Company considers that Mr. Zhang is independent in accordance with the independence guidelines set out in the Listing Rules and considers that Mr. Zhang will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors as proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, ordinary resolutions will be proposed to grant the general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing such resolution (based on 818,041,413 Shares in issue as at the Latest Practicable Date, the maximum number of Shares to be issued will be 163,608,282 Shares); (ii) to repurchase Shares which does not exceed 10% of the total number of issued Shares of the Company as at the date of passing such resolution (based on 818,041,413 Shares in issue as at the Latest Practicable Date, the maximum number of Shares that may be repurchased will be 81,804,141 Shares); and (iii) to add to the general mandate so granted to the Directors under item (i) to issue any Shares representing the number of Shares repurchased by the Company, provided that such number shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing such resolution.

LETTER FROM THE BOARD

The mandates to issue and repurchase Shares granted at the annual general meeting of the Company held on 24 May 2021 will lapse at (i) the conclusion of the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the revocation or variation by ordinary resolution of Shareholders in general meeting, whichever is the earliest. In this regard, resolutions nos. 4 to 6 set out in the notice of the Annual General Meeting will be proposed at the Annual General Meeting to renew the mandates. With reference to these resolutions, the Directors wish to state that they have no present intention to issue and repurchase any Shares pursuant to the mandates.

An explanatory statement, required by the Listing Rules to be sent to Shareholders in connection with the proposed general mandate to repurchase the Shares, is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

4. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 12 to 16 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the re-election of the Directors and the grant of general mandates to issue and repurchase Shares.

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof, as the case may be. Such proxy form for use at the Annual General Meeting is also published on the Company's website (www.carrywealth.com) and HKExnews website (www.hkexnews.hk). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman of the meeting will therefore demand a poll on each of the resolutions set out in the notice of the Annual General Meeting pursuant to bye-law 66 of the Bye-laws. To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholders are required to abstain from voting on any resolutions to be approved at the Annual General Meeting pursuant to the Listing Rules and/or the Bye-laws.

After the closure of the Annual General Meeting, the poll results will be published on the Company's website (www.carrywealth.com) and HKExnews website (www.hkexnews.hk).

5. RECOMMENDATION

The Directors are of the opinion that the proposals for the re-election of the Directors and the grant of general mandates to issue and repurchase Shares are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

6. 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 document 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 document misleading.

Yours faithfully,
For and on behalf of the Board
Li Haifeng
Chairman and Chief Executive Officer

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wang Ke (“**Mr. Wang**”), aged 37, was appointed as an executive director and vice president of the Company since March 2018 and re-designated to a non-executive director and resigned as vice president of the Company in November 2021. He is a member of each of the Remuneration Committee and Investment Committee of the Company. Mr. Wang has over ten years of experience in the field of investment. From August 2010 to August 2011, he was an investment manager in China Kingho Energy Group Co., Ltd. From January 2014 to August 2014, Mr. Wang was an investment manager in China Gas Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 384). He was also a senior vice president at Pohua JT Management Limited from 2014 to 2016. Mr. Wang has been a director of Magic Assets Limited, a company providing investment and finance consultancy services, since February 2015. From November 2017 to June 2020, he was a non-executive director of Kong Sun Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 295). He holds a Master of Arts in Global Business Management from the City University of Hong Kong.

Mr. Wang has entered into a service contract with the Company for a term of one year commenced from 1 November 2021, which may be terminated by either party thereto giving to the other party notice in writing with a notice period of not less than 3 months (subject to retirement by rotation and re-election in accordance with the Bye-laws). Mr. Wang was entitled to have a director’s fee of HK\$240,000 per annum and all of his emoluments have been covered by his service contract. The emoluments of Mr. Wang are determined with reference to his experiences, duties and responsibilities with the Company, the Company’s performance and the prevailing market condition, and in accordance with the remuneration policy adopted by the Remuneration Committee of the Company.

As at the Latest Practicable Date, Mr. Wang did not have interests in any Shares within the meaning of Part XV of the SFO.

Mr. Wang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Wang has not been a director of any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

In relation to the re-election of Mr. Wang, there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Zhang Zhenyi (“**Mr. Zhang**”), aged 41, was appointed as an independent non-executive director of the Company in March 2017 and is a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Zhang has extensive experience in financial, risk and investment management. Mr. Zhang has been appointed as an executive director and Chief Financial Officer of Mason Group Holdings Limited in April 2020. From January 2018 to February 2020, he was an executive director, chief financial officer and authorized representative of Wan Kei Group Holdings Limited (“Wan Kei Group”) (a company listed on the main board of the Stock Exchange, stock code: 1718), and re-designated to a non-executive director of Wan Kei Group from March 2020. Mr. Zhang was appointed as an independent director of Jiangsu Protruly Vision Technology Group Co., Ltd. in July 2018 (a company listed on the Shanghai Stock Exchange, stock code: 600074). Mr. Zhang currently serves as an corporate instructor of MPAcc at Harbin Institute of Technology, a practical instructor of postgraduate students of accounting and auditing at Jinan University and a students mentor of professional postgraduate students of University of Science and Technology Beijing. Mr. Zhang obtained a master degree of business management (工商管理碩士學位) from the University of Science and Technology Beijing in 2011. He holds qualifications as a Chinese Institute of Certified Public Accountants and Senior Accountant in the PRC. Mr. Zhang is also an International Affiliate of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Chartered Institute of Management Accountants and CPA Australia, respectively and holds the certificate of independent director of the Shanghai Stock Exchange.

Mr. Zhang has entered into a service contract with the Company for a term of three years commenced from 24 March 2020 which may be terminated by either party thereto giving to the other party notice in writing with a notice period of not less than 3 months (subject to retirement by rotation and re-election in accordance with the Bye-laws). Mr. Zhang was entitled to have the director’s fee amounted to HK\$120,000 per annum and all of his emoluments have been covered by his service contract. The emoluments of Mr. Zhang are determined with reference to his experiences, duties and responsibilities with the Company, the Company’s performance and the prevailing market condition, and in accordance with the remuneration policy adopted by the Remuneration Committee of the Company.

As at the Latest Practicable Date, Mr. Zhang did not have interests in any Shares within the meaning of Part XV of the SFO.

Mr. Zhang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Zhang has not been a director of any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

In relation to the re-election of Mr. Zhang, there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the mandate to repurchase Shares (“Repurchase Mandate”).

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 818,041,413 Shares.

Exercise in full of the Repurchase Mandate, on the basis that no further Shares are issued or repurchased prior to 20 May 2022, being the date of the Annual General Meeting, could accordingly result in up to a maximum of 81,804,141 Shares, representing 10% of the number of Shares in issue as at the date of the Annual General Meeting (assuming the number of Shares in issue remains unchanged following the Latest Practicable Date and prior to the date of the Annual General Meeting) being repurchased by the Company during the period from the date of Annual General Meeting to 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 Bye-laws or any applicable laws to be held; and (iii) the date upon which such authority is revoked or varied.

REASONS FOR REPURCHASES

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

FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available for the purpose in accordance with all applicable laws of Bermuda and the Company’s memorandum of association and Bye-laws.

On the basis of the consolidated financial position of the Company as at 31 December 2021 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that the exercise in full of the Repurchase Mandate to repurchase Shares might have a material adverse impact on the working capital position of the Company as compared with its position as at 31 December 2021. No purchase would be made in circumstances that might have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements) unless the Directors considered that such purchases were in the best interests of the Company notwithstanding such material adverse impact.

SHARE PRICES AND REPURCHASED SHARES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.125	0.120
May	0.160	0.120
June	0.158	0.131
July	0.280	0.120
August	0.210	0.170
September	0.178	0.130
October	0.190	0.170
November	0.240	0.175
December	0.234	0.158
2022		
January	0.228	0.162
February	0.208	0.162
March	0.210	0.151
April (up to the Latest Practicable Date)	0.201	0.200

The Company has not made any purchase of Shares (whether on the Stock Exchange or otherwise) in the previous six months.

EFFECT OF THE 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 of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert, 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.

To the best knowledge of the Directors and according to the register of substantial shareholders' interest in shares kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, Mr. Li was interested in 414,609,396 Shares, representing approximately 50.68% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Mr. Li in the Company would be increased to approximately 56.31% of the issued share capital of the Company. Such increase will not trigger any mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

CORE CONNECTED PERSONS

No persons who are core connected persons of the Company have notified the Company that they have a present intention to sell Shares held by them to the Company, or that they have undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

DIRECTORS

None of the Directors or, to the best of their knowledge and having made all reasonable enquiries, their respective close associates have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that they would exercise the power of the Company to make purchases pursuant to the proposed ordinary resolution in accordance with the Listing Rules and the applicable laws of Bermuda, the jurisdiction in which the Company is incorporated.

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that an annual general meeting of the shareholders of Carry Wealth Holdings Limited (the “Company”) will be held on Friday, 20 May 2022 at 10:00 a.m. at Unit D, 10th Floor, West Gate Tower, 7 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements and report of the directors and the independent auditor’s report for the year ended 31 December 2021.
2. To re-elect the following retiring directors of the Company:
 - (i) Mr. Wang Ke as a non-executive director;
 - (ii) Mr. Zhang Zhenyi as an independent non-executive director; and
 - (iii) To authorise the board of directors to fix the remuneration of the respective directors.
3. To re-appoint auditor for the ensuing year and to authorise the board of directors to fix the auditor’s remuneration.

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

4. To consider and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (A) subject to paragraph 4(C) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph 4(A) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph 4(A), otherwise than (i) pursuant to a Rights Issue or (ii) on the exercise of the options granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company in force from time to time, shall not exceed 20 per cent of the total number of the issued Shares of the Company as at the date of passing this Resolution and the said approval 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 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 Bye-laws of the Company (“Bye-laws”) or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares, or any class of shares, whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of such shares (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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- 5. To consider and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

“THAT:

- (A) subject to paragraph 5(C) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company subject to and in accordance with all applicable laws be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph 5(A) shall be in addition to any other authorisation given to the directors of the Company;
- (C) the total number of shares of the Company to be purchased or agreed conditionally or unconditionally to be purchased by the directors of the Company pursuant to the approval in paragraph 5(A) during the Relevant Period, shall not exceed 10 per cent of the total number of issued Shares of the Company as at the date of passing this Resolution, and the authority pursuant to paragraph 5(A) shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(D) for the purposes 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 Bye-laws or any applicable laws to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.”

6. To consider and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of the ordinary resolutions as set out in paragraphs 4 and 5, the general mandate granted to the directors pursuant to paragraph 4 shall be extended by the addition to the aggregate number of shares of the Company which may be repurchased by the Company under the authority granted in paragraph 5, provided that such number shall not exceed 10 per cent of the total number of issued Shares of the Company as at the date of passing this Resolution.”

By order of the Board
Carry Wealth Holdings Limited
Chan Pak Hang
Company Secretary

Hong Kong, 14 April 2022

Principal Place of Business in Hong Kong:

Suite 2001, 20/F
Shui On Centre
6-8 Harbour Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022 (both days inclusive) during which period no transfer of share(s) will be effected. In order to be entitled to attend and vote at the 2022 annual general meeting of the Company, all transfer of share(s), accompanied by the relevant share certificate(s) with the completed transfer form(s) either overleaf or separately, must be lodged with the Company's branch share registrar and transfer agent in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 May 2022.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote, on a poll, on his/her behalf. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
3. At the meeting, the chairman of the meeting will exercise his power under bye-law 66 of the Bye-laws of the Company to put each of the above resolutions to the vote by poll.
4. In order to be valid, a proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar and transfer agent in Hong Kong, Tricor Abacus 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 annual general meeting or any adjournment thereof, as the case may be.
5. Delivery of a proxy form shall not preclude a member from attending and voting in person at the meeting and in such event, the proxy form shall be deemed to be revoked.

As at the date hereof, the board of directors of the Company comprises Mr. Li Haifeng (Chairman and Chief Executive Officer) being executive director; Mr. Wang Ke being non-executive director; and Mr. Yau Wing Yiu, Mr. Zhang Zhenyi and Mr. Wang Shiming, being independent non-executive directors.