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

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

**If you have sold or transferred** all your shares in Chow Sang Sang Holdings International Limited, you should at once hand this circular and the accompanying form of proxy and important note to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or 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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**CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED**

**周生生集團國際有限公司<sup>†</sup>**

*(Incorporated in Bermuda with limited liability)*

**Stock code: 116**

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

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A notice of annual general meeting of Chow Sang Sang Holdings International Limited to be held at 4/F, Chow Sang Sang Building, 229 Nathan Road, Kowloon, Hong Kong on Friday, 27 May 2022 at 10:30 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Company's branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

<sup>†</sup> For identification purpose only

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## DEFINITIONS

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

“2022 AGM”	the annual general meeting of the Company to be held on Friday, 27 May 2022 at 10:30 a.m. (or any adjournment thereof)
“Board”	the board of Directors
“Bye-Laws”	the Company’s bye-laws
“Company”	Chow Sang Sang Holdings International Limited, a company incorporated in Bermuda with limited liability, the Shares of which are currently listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the 2022 AGM to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of shares of the Company in issue as at the date of passing of the resolution approving such mandate
“Latest Practicable Date”	13 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information included herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Member(s)”	the holder(s) of the Share(s)
“Notice of AGM”	the notice of the 2022 AGM as set out on pages 14 to 18 of this circular

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the 2022 AGM to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of shares of the Company in issue as at the date of passing of the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.25 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

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## LETTER FROM THE BOARD

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CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司<sup>†</sup>

(Incorporated in Bermuda with limited liability)

Stock code: 116

*Executive Directors:*

Mr. Vincent CHOW Wing Shing  
(Chairman and Group General Manager)  
Dr. Gerald CHOW King Sing  
Mr. Winston CHOW Wun Sing  
(Group Deputy General Manager)  
Ms. Genevieve CHOW Karwing

*Non-executive Directors:*

Mr. Stephen TING Leung Huel  
Mr. CHUNG Pui Lam

*Independent Non-executive Directors:*

Dr. CHAN Bing Fun  
Mr. LEE Ka Lun  
Dr. LO King Man  
Mr. Stephen LAU Man Lung

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business:*

4/F, Chow Sang Sang Building  
229 Nathan Road  
Kowloon  
Hong Kong

22 April 2022

To the Members

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposals for the Repurchase Mandate, the Issue Mandate and the re-election of retiring Directors and to seek your approval at the 2022 AGM in connection with, *inter alia*, such matters.

<sup>†</sup> For identification purpose only

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES

At the annual general meeting of the Company held on 2 June 2021, ordinary resolutions were passed to grant general mandates to the Directors to repurchase Shares and issue new Shares. These general mandates will lapse at the conclusion of the 2022 AGM. Resolutions will therefore be proposed at the 2022 AGM to renew these general mandates. The relevant resolutions, in summary, are:

- (1) to grant to the Directors a Repurchase Mandate as set out in paragraph 6(A) of the Notice of AGM.
- (2) to grant to the Directors an Issue Mandate as set out in paragraph 6(B) of the Notice of AGM.
- (3) to extend the Issue Mandate which allows the Directors to issue new Shares to the extent repurchased by the Company as set out in paragraph 6(C) of the Notice of AGM.

An explanatory statement required by the Listing Rules to be sent to the Members in connection with the Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all requisite information reasonably necessary to enable the Members to make an informed decision on whether to vote for or against the relevant resolution at the 2022 AGM.

### RE-ELECTION OF RETIRING DIRECTORS

Mr. Winston CHOW Wun Sing, Mr. Stephen TING Leung Huel and Mr. Stephen LAU Man Lung shall retire by rotation as Directors at the 2022 AGM pursuant to bye-law 99(B) of the Bye-Laws, whereas Ms. Genevieve CHOW Karwing shall retire as Director at the 2022 AGM pursuant to bye-law 91 of the Bye-laws. All the retiring Directors, being eligible, offer themselves for re-election at the 2022 AGM.

The length of tenure of each Independent Non-Executive Director of the Company is as follows:

<u>Name</u>	<u>Length of Tenure</u>
Dr. CHAN Bing Fun	27 years
Mr. LEE Ka Lun	17 years
Dr. LO King Man	17 years
Mr. Stephen LAU Man Lung	9 years

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## LETTER FROM THE BOARD

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The Nomination Committee of the Company has assessed and reviewed each of the Independent Non-Executive Directors' annual written confirmation of independence with reference to the factors as set out in Rule 3.13 of the Listing Rules and confirmed that all of them who have served on the Board for more than 9 years, including Mr. Stephen LAU Man Lung who is due to retire at the 2022 AGM, remain independent. In addition, 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 the retiring Directors 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 found the retiring Directors' performance satisfactory.

The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including Mr. Stephen LAU Man Lung. The Board is satisfied that the length of tenure of Mr. Stephen LAU Man Lung has not affected his independence having regard to his actual contributions, his impartiality and his independent judgement on various issues that he has brought to the discussions during Board and Board Committee meetings, and, therefore, the Board considers Mr. Stephen LAU Man Lung to be independent and recommends that he should be re-elected. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

Biographical details of the above retiring Directors proposed for re-election at the 2022 AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

### **2022 AGM**

At the 2022 AGM, ordinary resolutions in respect of, among other things, the general mandates to repurchase Shares and issue new Shares and the re-election of retiring Directors will be proposed.

Members are advised to read the Notice of AGM and the accompanying important note, and to complete and return the accompanying form of proxy for use at the 2022 AGM in accordance with the instructions stated thereon.

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## LETTER FROM THE BOARD

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### VOTING AT THE 2022 AGM

Pursuant to rule 13.39(4) of the 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 set out in the Notice of AGM will be decided by poll pursuant to the Listing Rules. The chairman of the 2022 AGM will explain the detailed procedures for conducting a poll at the meeting.

On a poll, every Member present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Member present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his votes or cast all his votes in the same way.

After the conclusion of the 2022 AGM, an announcement on the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.chowsangsang.com](http://www.chowsangsang.com).

### RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and the Issue Mandate and the re-election of retiring Directors are in the best interests of the Company and the Members as a whole and therefore recommend the Members to vote in favour of the relevant resolutions to be proposed at the 2022 AGM.

Yours faithfully,

By order of the Board

**Chow Sang Sang Holdings International Limited**

**Vincent CHOW Wing Shing**

*Chairman*

This explanatory statement contains all the requisite information required to be given to the Members pursuant to rule 10.06(1)(b) and other relevant provisions of the Listing Rules, for their consideration of the Repurchase Mandate.

### **SHARE CAPITAL**

Exercise in full of the Repurchase Mandate, on the basis of 677,434,000 Shares in issue of the Company as at the Latest Practicable Date and with the assumption that no Share will be repurchased or issued between the Latest Practicable Date and the 2022 AGM date, would result in up to 67,743,400 Shares being repurchased by the Company during the period from passing of the resolution until whichever is the earliest of (a) the conclusion of the next annual general meeting; (b) the expiration of the period within which the next annual general meeting is required by law to be held; or (c) the authority given to the Directors is revoked or varied by ordinary resolution of the Members in general meeting.

### **REASONS FOR REPURCHASES**

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

### **SOURCE OF FUNDS**

In repurchasing Shares, the Company shall only apply funds legally available for such purpose in accordance with its memorandum of association, the Bye-Laws and the laws of Bermuda. The legally available funds are funds from the distributable profit of the Company.

### **IMPACT OF REPURCHASES**

The exercise in full of the Repurchase Mandate may have 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 in the annual report of the Company for the year ended 31 December 2021. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

**DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution to be approved at the 2022 AGM in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have a present intention, in the event that the Repurchase Mandate is approved by the Members, to sell Shares to the Company.

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

**TAKEOVERS CODE**

If as a result of a share repurchase a Member'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 the Takeovers Code. As a result, a Member or a group of Members acting in concert (within the meaning under the Takeovers Code) 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.

As at the Latest Practicable Date, Mr. Vincent CHOW Wing Shing, Director, is the beneficiary of a discretionary trust, which is the single largest Member and interested in 136,271,595 Shares, representing 20.12% of the number of issued shares of the Company. If the Repurchase Mandate was exercised in full, the shareholding of the aforesaid discretionary trust in the Company would be increased to 22.35%. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. In addition, the Company will not purchase its Shares which will reduce the total number of issued shares of the Company in public hands to below 25%.

**SHARE REPURCHASES MADE BY THE COMPANY**

No Shares had been repurchased by the Company during the six months prior to the Latest Practicable Date, whether on the Stock Exchange or otherwise.

## SHARE PRICE

The highest and lowest prices per Share at which Shares were traded 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>		
April	14.20	12.14
May	13.70	11.60
June	14.98	12.92
July	13.80	11.92
August	13.50	11.40
September	12.40	10.78
October	12.86	10.90
November	12.18	10.52
December	11.10	10.08
<b>2022</b>		
January	11.30	10.22
February	11.98	10.36
March	11.36	9.00
April*	9.32	8.68

\* Up to the Latest Practicable Date

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## APPENDIX II      BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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The following are the biographical details of the retiring Directors proposed for re-election at the 2022 AGM.

**Mr. Winston CHOW Wun Sing**, aged 64, is an Executive Director of the Company, the Group Deputy General Manager and a director of a number of subsidiaries within the Group. Mr. CHOW has been with the Group since 1984 (except 1988 to 1992) and has become the Group Deputy General Manager since 1995. Mr. CHOW is the younger brother of Dr. Gerald CHOW King Sing, a cousin of Mr. Vincent CHOW Wing Shing and an uncle of Ms. Genevieve CHOW Karwing. He has experience in real estate in Canada. Mr. CHOW's key responsibilities include the product development and staff learning and development of the Group's jewellery business in Greater China. He is the Chairman of Jewellery Advisory Committee of the Hong Kong Trade Development Council, a Vice-chairman of the Quality Tourism Services Association, an Executive Committee member of the Hong Kong Retail Management Association and a member of the Jewellery Industry Training Advisory Committee under the Qualifications Framework of the Education Bureau.

Save as disclosed above, Mr. CHOW does not have any former name and alias. He did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. CHOW was interested in 75,594,220 Shares within the meaning of Part XV of the SFO, of which 28,681,104 Shares were in personal interest, 52,800 Shares were in family interest, 14,244,316 Shares were held by a company, 44.5% equity interest of which was owned by Mr. CHOW, and 32,616,000 Shares were held through a trust of which Mr. CHOW is one of the beneficiaries.

There is no specific term on Mr. CHOW's length of service with the Company but he is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. He was entitled to director's remuneration in the amount of HK\$3,839,000 in 2021, of which HK\$277,500 was director's fee and the remaining as emoluments as an executive. The emoluments, which include salaries, allowances, pension scheme contributions and bonus, are determined in accordance with the terms under his employment contract. The director's fee and the terms under the employment contract are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to his duties and responsibilities to the Group and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Mr. CHOW that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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**Mr. Stephen TING Leung Huel**, MH, FCCA, FCPA (Practising), ACA, CTA(HK), FHKIoD, aged 68, was an Independent Non-executive Director and the Secretary of the Company until September 2004. He was re-designated as a Non-executive Director of the Company on 28 September 2004. Mr. TING is a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. He is an independent non-executive director of seven other listed companies in Hong Kong, namely Tong Ren Tang Technologies Co. Ltd., Tongda Group Holdings Limited, New Silkroad Culturaltainment Limited, Computer And Technologies Holdings Limited, Texhong Textile Group Limited, Dongyue Group Limited (“Dongyue”) and China SCE Group Holdings Limited. Mr. TING is an accountant in public practice and has more than 40 years of experience in this field. Currently, he is a partner of Ting Ho Kwan & Chan, Certified Public Accountants.

Save as disclosed above, Mr. TING does not have any former name and alias. He did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold any other positions in the Group.

As at the Latest Practicable Date, Mr. TING did not have interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. TING, Mr. TING is appointed for a term of approximately three years. He is subject to retirement by rotation and re-election at least once every three years at the Company’s annual general meeting in accordance with the provisions of the Bye-Laws. Mr. TING was entitled to a director’s fee of HK\$333,000 in 2021. The director’s fee and the terms under the letter of appointment are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to his duties and responsibilities to the Company and the prevailing market situations.

It is disclosed in the Company’s announcement dated 28 May 2021 that Mr. TING has been publicly criticized by the Listing Appeals Committee on 27 May 2021 in relation to his breach of Rule 3.08(f) of the Listing Rules and his failure to discharge the obligations under his declaration and undertaking given to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules, for failing to ensure Dongyue had adequate internal controls in place and failing to properly perform his monitoring duties in respect of the wealth management business of Dongyue. As a result, Mr. Ting is required to attend 20 hours of training on Listing Rules compliance and director’s duties.

Save as disclosed above, there are no other matters concerning Mr. TING that need to be brought to the attention of the Members nor any other information to be disclosed pursuant to the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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**Mr. Stephen LAU Man Lung**, OBE, JP, aged 76, is an Independent Non-executive Director of the Company, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. He was appointed as an Independent Non-executive Director of the Company on 17 December 2012. Mr. LAU is a qualified electrical engineer, and a member of The Institution of Engineering and Technology, United Kingdom, and with a postgraduate degree of Master of Science from the University of Surrey, England. He has more than 30 years of management and marketing experience, particularly in the textile and apparel field. Mr. LAU is the managing director of The Polyfabrics (Hong Kong) Limited. He was appointed as a member to vice-chairman of the Urban Council from 1978 to 1995. Mr. LAU was also appointed as a member of various committees, boards, and panels, namely the Textiles Advisory Board, the Trade and Industry Advisory Board, the Administrative Appeals Board, the Air Transport Licensing Authority, the Appeal Board Panel (Town Planning), the Board of Review (Inland Revenue Ordinance), the Broadcasting Authority, etc. He also served as a Council Member of The University of Hong Kong from 1985 to 1997. Mr. LAU is active in several charitable organisations and in Chiu Chow community associations.

Save as disclosed above, Mr. LAU does not have any former name and alias. He did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold any other positions in the Group.

As at the Latest Practicable Date, Mr. LAU did not have interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. LAU, Mr. LAU is appointed for a term of approximately three years. He is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. Mr. LAU was entitled to a director's fee of HK\$333,000 in 2021. The director's fee and the terms under the letter of appointment are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to his duties and responsibilities to the Company and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Mr. LAU that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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**Ms. Genevieve CHOW Karwing**, aged 37, is an Executive Director of the Company since 1 November 2021. She joined the Group in 2010 and is the Group's General Manager of Omni-channel Development. Ms. CHOW is a daughter of Mr. Vincent CHOW Wing Shing and a niece to both Dr. Gerald CHOW King Sing and Mr. Winston CHOW Wun Sing. She is a director of Everwin Company Limited, a substantial shareholder of the Company. Ms. CHOW leads the Group's e-Commerce business and is responsible for the development of strategic initiatives to better position the Group to deliver a holistic omni-channel shopping experience. Since 2018, Ms. CHOW has also been the Brand Director of EMPHASIS and PROMESSA, overseeing the branding, business development and product management. Ms. CHOW holds a dual Bachelor of Arts Degree in Science of Earth Systems and Economics from Cornell University. She is a GIA Applied Jewellery Professional (A.J.P.) and GIA Diamonds Graduate.

Save as disclosed above, Ms. CHOW does not have any former name and alias. She did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. CHOW did not have interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

There is no specific term on Ms. CHOW's length of service with the Company but she is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. She was entitled to director's remuneration in the amount of HK\$340,000 for the period commencing her appointment as an Executive Director in 2021, of which HK\$50,000 was director's fee and the remaining as emoluments as an executive. The emoluments, which include salaries, pension scheme contributions and bonus, are determined in accordance with the terms under her service contract. The director's fee and the terms under the service contract are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to her duties and responsibilities to the Group and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Ms. CHOW that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司<sup>†</sup>

*(Incorporated in Bermuda with limited liability)*

**Stock code: 116**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “Meeting”) of Chow Sang Sang Holdings International Limited (the “Company”) will be held at 4/F, Chow Sang Sang Building, 229 Nathan Road, Kowloon, Hong Kong on Friday, 27 May 2022 at 10:30 a.m. for the following purposes:

**As ordinary business:**

1. To receive and adopt the audited consolidated financial statements, report of the directors and independent auditor’s report for the year ended 31 December 2021.
2. To declare a final dividend of HK28 cents per ordinary share for the year ended 31 December 2021.
3. To re-elect the following retiring directors of the Company, each as a separate resolution:
  - (i) Mr. Winston CHOW Wun Sing
  - (ii) Mr. Stephen TING Leung Huel
  - (iii) Mr. Stephen LAU Man Lung
  - (iv) Ms. Genevieve CHOW Karwing
4. To authorise the board of directors of the Company to fix the remuneration of the directors.
5. To re-appoint Ernst & Young as auditor and to authorise the board of directors of the Company to fix its remuneration.

<sup>†</sup> For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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**As special business:**

### ORDINARY RESOLUTIONS

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

6. (A) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company are listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange 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 repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) 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 law to be held; or
- (iii) the date upon which the authority given to the Directors as set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers to allot, issue and deal with additional shares in the capital of the Company under paragraph (a) of this resolution after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue;
  - (ii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to the eligible participants of shares or rights to acquire shares of the Company; or
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company,

shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of passing of this resolution and this 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) the date upon which the authority given to the Directors as set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

- (C) “**THAT** conditional upon the passing of resolutions numbers 6(A) and 6(B) as set out in the notice convening the meeting, the general mandate referred to in resolution number 6(B) as set out in the notice convening the meeting be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company since the granting of the said general mandate pursuant to resolution number 6(A) as set out in the notice convening the meeting, provided that such extended number shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution.”

By order of the Board  
**Chow Sang Sang Holdings International Limited**  
**Morison CHAN Chi Kong**  
*Company Secretary*

Hong Kong, 22 April 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the Meeting or at any adjournment thereof is entitled to appoint multiple proxies to attend and vote instead of him in accordance with the bye-laws of the Company; a proxy need not be a member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy or by representative, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and 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.
3. The register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both dates inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining members' entitlement to attend and vote at the Meeting. In order to be entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 23 May 2022.
4. Upon the approval by members at the Meeting, the proposed final dividend shall be distributed to members whose names appear on the register of members of the Company on Tuesday, 7 June 2022. The register of members of the Company will be closed from Thursday, 2 June 2022 to Tuesday, 7 June 2022, both dates inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining members' entitlement to the proposed final dividend. In order to establish entitlement to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Tengis Limited, at the address as set out in paragraph 3 above not later than 4:30 p.m. on Wednesday, 1 June 2022.
5. In order to be valid, a form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar, Tricor Tengis Limited, at the address as set out in paragraph 3 above not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
6. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. If "extreme conditions" caused by super typhoon is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is in force after 8:30 a.m. on the date of the Meeting, the Meeting will be postponed or adjourned. The Company will as soon as practicable post an announcement on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.chowsangsang.com](http://www.chowsangsang.com) to notify members of the date, time and place of the rescheduled meeting.