

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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in Hingtex Holdings Limited, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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.

HINGTEX HOLDINGS LIMITED

興紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1968)

- (1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
- (2) RE-ELECTION OF DIRECTORS**
- (3) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION
AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Hingtex Holdings Limited to be held at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong at 10:00 a.m. on Monday, 30 May 2022 is set out on pages 38 to 43 of this circular. Whether or not you are able to attend the forthcoming annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the forthcoming annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

Hong Kong, 26 April 2022

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Issuing Mandate	5
3. Repurchase Mandate and Extension Mandate	5
4. Re-election of Directors	6
5. Procedure and Process for Nomination of Directors	6
6. Recommendation of the Nomination Committee	7
7. Proposed amendments to the existing Memorandum and Articles of Association and adoption of the new Memorandum and Articles of Association	7
8. Voting at the Annual General Meeting and Proxy Arrangement	8
9. Responsibility Statement	8
10. Recommendation	9
11. Closure of Register of Members	9
12. General Information	9
Appendix I — Explanatory Statement on the Repurchase Mandate	10
Appendix II — Details of the Directors to be Re-elected	15
Appendix III — Amendments brought about by the New Memorandum and Articles of Association	17
Notice of the Annual General Meeting	38

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 at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong at 10:00 a.m. on Monday, 30 May 2022, or any adjournment thereof
“Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“BVI”	British Virgin Islands
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, consolidated or supplemented from time to time
“Company”	HINGTEX HOLDINGS LIMITED (興紡控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 3 November 2017, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and for the purpose of this circular only, refers to the group of controlling shareholders of the Company, namely Manford Investment, Mr. Tung Tsun Hong, Mr. Tung Wai Ting Stephen, Mr. Tung Cheuk Ming Stanley, Ms. Lau Chung Chau, Ms. Tung Wei Ling Barbara and Ms. Tung Wai Lai Mabel
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Deed of Concert Parties”	the deed of confirmation dated 9 March 2018 executed by Mr. Tung Tsun Hong, Mr. Tung Wai Ting Stephen, Mr. Tung Cheuk Ming Stanley, Ms. Lau Chung Chau, Ms. Tung Wei Ling Barbara and Ms. Tung Wai Lai Mabel to confirm, agree and acknowledge, among other things, that they have been parties acting in concert in relation to the Group since they became shareholders and/or beneficial owners of any companies that comprise the Group
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	the general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issuing Mandate may be increased by an additional number representing such number of Shares actually bought back under the Repurchase Mandate
“General Mandates”	the Issuing Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuing Mandate”	the general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with the Shares and to make or grant offers, agreements or options which might require such Shares to be allotted and issued or dealt with, with an aggregate nominal amount not exceeding the sum of 20% of the issued share capital of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Manford Investment”	MANFORD INVESTMENT HOLDINGS LIMITED (萬豐投資控股有限公司), a company incorporated under the laws of the BVI with limited liability on 24 October 2017, one of the Controlling Shareholders
“Memorandum and Articles of Association”	memorandum and articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, which for the purpose of this circular and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all the power of the Company to repurchase such number of Shares representing not more than 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

HINGTEX HOLDINGS LIMITED

興紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1968)

Executive Directors:

Mr. Tung Tsun Hong (*Chairman*)
Mr. Tung Wai Ting Stephen
Mr. Tung Cheuk Ming Stanley

Registered Office:

P.O. Box 309, Uglan House
Grand Cayman KY1-1104
Cayman Islands

Independent non-executive Directors:

Mr. Tsang Ling Biu Gilbert
Mr. Cheung Che Kit Richard
Mr. Leung Wang Ching Clarence, *J.P.*

Principal Place of Business in Hong Kong:

Unit A6, 31st Floor, TML Tower
No. 3 Hoi Shing Road
Tsuen Wan, New Territories
Hong Kong

Headquarters in the PRC:

Gaoping Industrial Area
Zhongshan, Guangdong Province
The PRC

26 April 2022

To the Shareholders

Dear Sir/Madam,

**(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the relevant information relating to the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the Issuing Mandate; (ii) the Repurchase Mandate; (iii) the re-election of Directors; and (iv) the proposed amendments to the existing Memorandum and Articles of Association and adoption of the new Memorandum and Articles of Association.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, the Company is required to provide you with information reasonably necessary to enable you to make an informed decision as to whether to vote for or against the resolutions to be proposed at the Annual General Meeting. This circular is also prepared for such purpose.

ISSUING MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors an unconditional general mandate to exercise the powers of the Company to allot and issue and deal with new Shares with an aggregate nominal amount representing up to 20% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, a total of 640,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issuing Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Issuing Mandate will allow the Company to issue up to a maximum of 128,000,000 Shares.

The Issuing Mandate will end on the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the Companies Act or any other applicable laws of the Cayman Islands to be held; or (c) the revocation or variation of such authority by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors an unconditional general mandate to exercise the powers of the Company to repurchase, on the Stock Exchange, Shares representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue is 640,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Repurchase Mandate to the Directors and no further Shares are issued or bought back prior to the Annual General Meeting, the Repurchase Mandate will allow the Company to repurchase a maximum of 64,000,000 Shares.

The Repurchase Mandate will end on the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the Companies Act or any other applicable laws of the Cayman Islands to be held; or (c) the revocation or variation of such authority by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

At the Annual General Meeting, an ordinary resolution will also be proposed to authorise the increase in the total number of new Shares which may be allotted and issued under the Issuing Mandate by an additional number representing such number of Shares bought back by the Company under the Repurchase Mandate.

LETTER FROM THE BOARD

An explanatory statement containing all the relevant information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate, is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

In accordance with Article 16.19 of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat.

By virtue of Article 16.19 of the Articles, Mr. Tung Tsun Hong and Mr. Tung Cheuk Ming Stanley who were executive Directors will retire as Directors at the Annual General Meeting, and they, being eligible, will offer themselves for re-election at the Annual General Meeting.

The biographical details of the Directors standing for re-election at the Annual General Meeting are set out in Appendix II to this circular.

PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board diversity policy, the requirements in the Articles, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experience, independence and gender diversity;
- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding his or her seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

LETTER FROM THE BOARD

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has considered the extensive experience of each of the Directors proposed to be re-elected respectively, their working profiles and other experience and factors as set out in their biographical details in Appendix II to this circular. The Nomination Committee is satisfied that each of the Directors proposed to be re-elected has the required character, integrity and experience to continuously fulfil his or her roles as a Director, respectively and effectively. The Board believes that their re-elections as Directors would be in the best interests of the Company and its Shareholders as a whole.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

In order to bring the Memorandum and Articles of Association in line with the latest legal and regulatory requirements under the applicable laws of the Cayman Islands and the relevant Listing Rules (including the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules which has become effective from 1 January 2022) and make some other housekeeping improvements, the Board proposes to make certain amendments to the existing Memorandum and Articles of Association (the “Proposed Amendments”) and adopt a new set of Memorandum and Articles of Association incorporating and consolidating all of the Proposed Amendments (the “New Memorandum and Articles of Association”).

The proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and shall take effect upon the close of the Annual General Meeting if so approved.

Full particulars of the Proposed Amendments to the existing Memorandum and Articles of Association brought about by the adoption of the New Memorandum and Articles of Association (marked-up against the existing Memorandum and Articles of Association) are set out in Appendix III to this circular. The New Memorandum and Articles of Association are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Memorandum and Articles of Association is for reference only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the requirements under the Listing Rules, where applicable, and do not contravene the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

LETTER FROM THE BOARD

VOTING AT THE ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Company will convene the Annual General Meeting at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong at 10:00 a.m. on Monday, 30 May 2022 and the notice of the Annual General Meeting is set out on pages 38 to 43 of this circular.

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the Issuing Mandate, the Repurchase Mandate and the re-election of the retiring Directors.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the forthcoming Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the forthcoming Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the forthcoming Annual General Meeting or any adjournment thereof should you so wish. Such form of proxy for use at the Annual General Meeting is also published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.hwtextiles.com.hk.

Pursuant to Article 13.5 of the Articles and the requirement of Rule 13.39(4) of the Listing Rules, a resolution put to the vote of a meeting shall be decided by way of a poll and any vote of the shareholders at the annual general meeting must be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Article 13.5 of the Articles and Rule 13.39(4) of the Listing Rules. An announcement on the poll results of the Annual General Meeting will be published by the Company in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the approval of the granting of the Issuing Mandate and the Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole, and would recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Wednesday, 25 May 2022 to Monday, 28 May 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 24 May 2022.

GENERAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board of
HINGTEX HOLDINGS LIMITED
TUNG Tsun Hong
Chairman and executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE MANDATE

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 640,000,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the Annual General Meeting, the exercise of the Repurchase Mandate in full could result in up to a maximum of 64,000,000 Shares (representing 10% of the aggregate nominal amount of Shares in issue at the date of the Annual General Meeting) being bought back by the Company during the period up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the Companies Act or any other applicable laws of the Cayman Islands to be held; or (c) the revocation or variation of such authority by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever occurs first.

3. REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have the general authority under the Repurchase Mandate to repurchase Shares on the Stock Exchange. Repurchase of Shares will only be made if the Directors believe that such repurchases will benefit the Company, the Group and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share.

4. FUNDING OF REPURCHASES

The Company is empowered by its Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles, the Listing Rules and the applicable laws of the Cayman Islands and Hong Kong, as the case may be. Under the laws of the Cayman Islands, payment for a share repurchase by the Company may only be made out of profits, the share premium account or the proceeds of a new issue of Shares made for such purpose or out of capital of the Company. The amount of premium payable on a repurchase of Shares may only be paid out of either or both of the profits or out of the share premium of the Company or out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

5. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

On the basis of the financial position of the Company as at 31 December 2021 (being the date of its latest audited accounts), the Directors consider that there is no material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate is exercised in full during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase pursuant to the proposed resolution approving the grant of the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and Hong Kong in force from time to time.

7. DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors, and to the best of the knowledge of the Directors having made all reasonable enquiries, none of the close associates of the Directors have any present intention to sell Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders. As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or that he/she/it has undertaken not to sell any Shares held by him/her/it to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, as a result of a repurchase of Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company and the Directors, Substantial Shareholders of the Company having an interest of 5% or more in the issued share capital of the Company are as follows:

Name	Capacity/ nature of interest	Number of Shares ⁽¹⁾	Percentage shareholding
Manford Investment ⁽²⁾	Beneficial owner	480,000,000 (L)	75%
Mr. Tung Tsun Hong	Interest of controlled corporation ⁽³⁾	480,000,000 (L)	75%
Mr. Tung Wai Ting Stephen	Interest of controlled corporation ⁽³⁾	480,000,000 (L)	75%
Mr. Tung Cheuk Ming Stanley	Interest of controlled corporation ⁽³⁾	480,000,000 (L)	75%
Ms. Li Ka Mei	Interest of spouse ⁽⁴⁾	480,000,000 (L)	75%
Ms. Lau Chung Chau	Interest of controlled corporation ⁽³⁾	480,000,000 (L)	75%
Ms. Tung Wei Ling Barbara	Interest of controlled corporation ⁽³⁾	480,000,000 (L)	75%
Mr. Li Chi Hiu Lawrence	Interest of spouse ⁽⁵⁾	480,000,000 (L)	75%
Ms. Tung Wai Lai Mabel	Interest of controlled corporation ⁽³⁾	480,000,000 (L)	75%
Mr. Fung Cheong Chi	Interest of spouse ⁽⁶⁾	480,000,000 (L)	75%

Notes:

- (1) The letter "L" denotes a long position in the Shares.
- (2) As at the date of this circular, Manford Investment was owned as to 30% by Mr. Tung Tsun Hong, 20% by Mr. Tung Tai Ting Stephen, 20% by Mr. Tung Cheuk Ming Stanley, 10% by Ms. Lau Chung Chau, 10% by Ms. Tung Wei Ling Barbara and 10% by Ms. Tung Wai Lai Mabel.
- (3) Mr. Tung Tsun Hong, Mr. Tung Wai Ting Stephen, Mr. Tung Cheuk Ming Stanley, Ms. Lau Chung Chau, Ms. Tung Wei Ling Barbara and Ms. Tung Wai Lai Mabel entered into the Deed of Concert Parties, pursuant to which, among others, the parties confirmed that they have been acting in concert with each other in exercising and implementing the management and operations of the subsidiaries of the Company and that it is their intention to continue to act in the above manner upon the Listing. Accordingly, Manford Investment is deemed to be accustomed and/or obliged to act in accordance with their directions and/or instructions and that each of Mr. Tung Tsun Hong, Mr. Tung Wai Ting Stephen, Mr. Tung Cheuk Ming Stanley, Ms. Lau Chung Chau, Ms. Tung Wei Ling Barbara and Ms. Tung Wai Lai Mabel is deemed to be interested in all the Shares held by Manford Investment under the SFO.
- (4) Ms. Li Ka Mei is the spouse of Mr. Tung Cheuk Ming Stanley and is deemed, under the SFO, to be interested in all the Shares that Mr. Tung Cheuk Ming Stanley is interested.
- (5) Mr. Li Chi Hiu Lawrence is the spouse of Ms. Tung Wei Ling Barbara and is deemed, under the SFO, to be interested in all the Shares that Ms. Tung Wei Ling Barbara is interested.
- (6) Mr. Fung Cheong Chi is the spouse of Ms. Tung Wai Lai Mabel and is deemed, under the SFO, to be interested in all the Shares that Ms. Tung Wai Lai Mabel is interested.

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, and if the present shareholdings remain the same at that time, the exercise of the Repurchase Mandate by the Directors in full to repurchase the Shares will not result in an obligation on the part of any of Manford Investment, Mr. Tung Tsun Hong, Mr. Tung Wai Ting Stephen, Mr. Tung Cheuk Ming Stanley, Ms. Li Ka Mei, Ms. Lau Chung Chau, Ms. Tung Wei Ling Barbara, Mr. Li Chi Hiu Lawrence, Ms. Tung Wai Lai Mabel and Mr. Fung Cheong Chi, each of them being a Substantial Shareholder of the Company, to make a general offer under Rule 26 and Rule 32 of the Takeovers Code, and accordingly, the Directors are not aware of any other consequences which would arise under the Takeovers Code as a result of any repurchase of Shares by the Company pursuant to the Repurchase Mandate. In this respect, the Directors have no intention to repurchase Shares to the extent that less than 25% of the issued share capital of the Company will be held by the public.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchase of Shares pursuant to the Repurchase Mandate.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

10. SHARE PRICES

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

	Price per share	
	Highest (HK\$)	Lowest (HK\$)
2021		
April	0.19	0.18
May	0.19	0.18
June	0.22	0.18
July	0.21	0.18
August	0.20	0.18
September	0.21	0.19
October	0.20	0.18
November	0.19	0.18
December	0.19	0.17
2022		
January	0.18	0.17
February	0.18	0.18
March	0.18	0.15
April (up to and including the Latest Practicable Date)	0.18	0.17

DIRECTORS STANDING FOR RE-ELECTION

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

(1) MR. TUNG TSUN HONG (董信康先生)

Mr. Tung Tsun Hong (“Mr. TH Tung”), aged 81, the founder of the Group, the chairman of the Board, an executive Director and one of the controlling shareholders. Mr. TH Tung joined the Group on 16 January 1981. Mr. TH Tung has approximately 63 years of experience in the textile and apparel industry. He is primarily responsible for overseeing the Group’s overall development strategy. He is the father of Mr. Tung Wai Ting Stephen and Mr. Tung Cheuk Ming Stanley, both being executive Directors.

Mr. TH Tung has entered into a service contract with the Company, and such service contract may be terminated in accordance with the terms of the service contract. Under the service contract, Mr. TH Tung is entitled to receive an annual salary of HK\$5,200,000. Such emolument is determined with reference to his experience and qualification, as well as the prevailing market conditions. Mr. TH Tung’s total emoluments as recorded in 2021 were approximately HK\$5,200,000.

Save as disclosed in this circular and as at the Latest Practicable Date, Mr. TH Tung (i) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (ii) did not hold other positions with other members of the Group; (iii) did not have any relationship with any Director, senior management, Substantial Shareholders or Controlling Shareholders of the Company; and (iv) did not have any interest in shares of the Company within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. TH Tung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. TH Tung that need to be brought to the attention of the Shareholders.

(2) MR. TUNG CHEUK MING STANLEY (董卓明先生)

Mr. Tung Cheuk Ming Stanley (“Mr. Stanley Tung”), aged 48, the sales director, an executive Director and one of the controlling shareholders. Mr. Stanley Tung joined the Group on 1 April 1997. Mr. Stanley Tung obtained a Bachelor of Arts degree from University of Toronto in Canada in November 1996, and has approximately 25 years of experience in the textile and apparel industry. He is primarily responsible for the sales and marketing of the Group. Furthermore, he has been assisting our product development by participating in international fabric exhibitions and fashion shows in various countries including the PRC and the United States. He is the son of Mr. TH Tung, and brother of Mr. Tung Wai Ting Stephen, both being executive Directors.

Mr. Stanley Tung has entered into a service contract with the Company, and such service contract may be terminated in accordance with the terms of the service contract. Under the service contract, Mr. Stanley Tung is entitled to receive an annual salary of HK\$3,900,000. Such emolument is determined with reference to his experience and qualification, as well as the prevailing market conditions. Mr. Stanley Tung's total emoluments (including contributions to the retirement benefit scheme) as recorded in 2021 were approximately HK\$5,502,000.

Save as disclosed in this circular and as at the Latest Practicable Date, Mr. Stanley Tung (i) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (ii) did not hold other positions with other members of the Group; (iii) did not have any relationship with any Director, senior management, Substantial Shareholders or Controlling Shareholders of the Company; and (iv) did not have any interest in shares of the Company within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Stanley Tung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Stanley Tung that need to be brought to the attention of the Shareholders.

The following are the proposed amendments to the existing Memorandum and Articles of Association brought about by the adoption of the New Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association.

Clause No.	Proposed amendments (showing changes to the existing Memorandum and Articles of Association)
Cover page	<p>THE COMPANIES LAW (2018 REVISION) ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF HINGTEX HOLDINGS LIMITED 興紡控股有限公司</p> <p>(conditionally adopted by special resolution passed on 19 June 2018 and effect on 16 July 201830 May 2022)</p>

Clause No.	Proposed amendments (showing changes to the existing memorandum of association)
Cover page	<p>THE COMPANIES LAW (2018 REVISION) ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF HINGTEX HOLDINGS LIMITED 興紡控股有限公司</p> <p>(conditionally adopted by special resolution passed on 19 June 2018 and effect on 16 July 2018<u>30 May 2022</u>)</p>
Heading	<p>THE COMPANIES LAW (2018 REVISION) ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF HINGTEX HOLDINGS LIMITED 興紡控股有限公司</p> <p>(conditionally adopted by special resolution passed on 19 June 2018 and effect on 16 July 2018<u>30 May 2022</u>)</p>

Clause No.	Proposed amendments (showing changes to the existing Articles)
Cover page	<p style="text-align: center;">THE COMPANIES LAW (2018 REVISION) ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p style="text-align: center;">AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF HINGTEX HOLDINGS LIMITED 興紡控股有限公司</p> <p style="text-align: center;">(conditionally adopted by special resolution passed on 19 June 2018 and effect on 16 July 2018 30 May 2022)</p>
Heading	<p style="text-align: center;">THE COMPANIES LAW (2018 REVISION) ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p style="text-align: center;">AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF HINGTEX HOLDINGS LIMITED 興紡控股有限公司</p> <p style="text-align: center;">(conditionally adopted by special resolution passed on 19 June 2018 and effect on 16 July 2018 passed on 30 May 2022)</p>
1	<p>Exclusion of Table A</p> <p>The regulations contained in Table A in the First Schedule to the Companies Law Act shall not apply to the Company.</p>

Clause No.	Proposed amendments (showing changes to the existing Articles)
2	Interpretation
2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p>“Companies LawAct” shall mean the Companies Law (2018 Revision), Cap. 22Act (As Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“dividend” shall include bonus dividends and distributions permitted by the Companies LawAct to be categorised as dividends.</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions LawAct.</p> <p>“Electronic Transactions LawAct” shall mean the Electronic Transactions Law (2003 Revision), Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“special resolution” shall have the same meaning as ascribed thereto in the Companies LawAct and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p>

- | Clause No. | Proposed amendments
(showing changes to the existing Articles) |
|-------------------|--|
| 2.3 | Subject as aforesaid, any words defined in the Companies Law Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles. |
| 2.6 | Sections 8 and 19(3) of the Electronic Transactions Law Act shall not apply. |
| 3 | Share Capital and Modification of Rights |
| 3.2 | Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies Law Act and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer. |
| 3.4 | If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of <u>the voting right of</u> the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class. |

Clause No.	Proposed amendments (showing changes to the existing Articles)
3.7	<p>Subject to the Companies LawAct, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>
3.10	<p>Subject to the provisions of the Companies LawAct and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.</p>
3.14	<p>Subject to the provisions of the Companies LawAct, the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.</p>

- Proposed amendments**
(showing changes to the existing Articles)
- Clause No.**
- 3.15 The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies ~~Law~~Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.
- 4**
- Register of Members and Shares Certificates**
- 4.1 The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies ~~Law~~Act.
- 4.4 Notwithstanding anything contained in this Article 4, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies ~~Law~~Act.
- 4.5 For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies ~~Law~~Act in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.
- 4.6 Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open ~~to~~for inspection by any member 4.6 without charge.

- | Clause No. | Proposed amendments
(showing changes to the existing Articles) |
|-------------------|--|
| 4.8 | <p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution <u>passed in that year</u> determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.</p> |
| 4.11 | <p>Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Law<u>Act</u> or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p> |

Clause No.	Proposed amendments (showing changes to the existing Articles)
10	Alteration of Capital
10.1	(b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Companies Law Act; and
10.1	(c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies Law Act, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.
10.2	The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies Law Act.
11	Borrowing Powers
11.5	The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies Law Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Law Act in regard to the registration of mortgages and charges therein specified and otherwise.
12	General Meetings
12.1	The Company shall hold a general meeting as its annual general meeting in for each financial year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise), <u>to be held within six months after the end of such financial year.</u> The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

Clause No.	Proposed amendments (showing changes to the existing Articles)
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two <u>one</u> or more members <u>holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company which carry the right of voting at general meetings of the Company.</u> The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting agenda, and signed by the requisitionist(s), provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Clause No.	Proposed amendments (showing changes to the existing Articles)
14	Votes of Members
14.1	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed,<u>(a) 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 the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) 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</u>such manner shall have one vote for each share registered in his name in the register, provided that a member shall not have the right to speak or vote (whether on a show of hands or on a poll) in respect of any particular resolution on which such member is required to abstain from voting under the Listing Rules. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>
14.8	<p>Any member entitled to attend and vote at a <u>general</u> meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>
14.14	<p>Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise <u>as</u> if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p>

- | Clause No. | Proposed amendments
(showing changes to the existing Articles) |
|-------------------|---|
| 14.15 | If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its <u>corporate representative(s) at any general meeting of the Company, creditors meeting of the Company or at any general meeting of any class of members</u> provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, <u>the right to speak and</u> , where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles. |
| 16 | Board of Directors |
| 16.2 | The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy <u>on</u> , or as an addition to, the Board. Any Director so appointed shall hold office only until the next following <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting. |
| 16.3 | The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Law <u>Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. |
| 16.5 | The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Law <u>Act</u> and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies Law <u>Act</u> . |

- | Clause No. | Proposed amendments
(showing changes to the existing Articles) |
|-------------------|--|
| 16.6 | <p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period<u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of to any claim for <u>compensation or damages payable to him under any contract</u> in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p> |
| 16.19 | <p>At every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed<u>required to stand for re-election</u> pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining <u>the number of Directors and which</u> Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.</p> |
| 16.24 | <p>Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under Article 16.22<u>16.23</u>) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.</p> |

Clause No.	Proposed amendments (showing changes to the existing Articles)
18	Management
18.1	Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law <u>Act</u> and these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
18.3	Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies Law <u>Act</u> , the Company shall not directly or indirectly:
20	Proceedings of Directors
20.3	Subject to Articles 16.19 <u>16.20</u> to 16.24 <u>16.25</u> , questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.
21	Secretary
21.1	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies Law <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.
21.2	A provision of the Companies Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

Clause No.	Proposed amendments (showing changes to the existing Articles)
23	Capitalisation of Reserves
23.1	<p>The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Companies LawAct.</p>
24	Dividends and Reserves
24.1	<p>Subject to the Companies LawAct and these Articles, the Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board.</p>
24.12	<p>The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies LawAct. The Company shall at all times comply with the provisions of the Companies LawAct in relation to the share premium account.</p>

Clause No.	Proposed amendments (showing changes to the existing Articles)
24.19	<p>The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the Companies LawAct and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.</p>
27	<p>Annual Returns and Filings</p> <p>The Board shall make the requisite annual returns and any other requisite filings in accordance with the Companies LawAct.</p>
28	<p>Accounts</p>
28.1	<p>The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies LawAct.</p>
28.2	<p>The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Companies LawAct, at such other place or places as the Board thinks fit and shall always be open to inspection by the Directors.</p>

Clause No.	Proposed amendments (showing changes to the existing Articles)
28.3	The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to inspection by the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Companies Law Act or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.
28.6	To the extent permitted by and subject to due compliance with these Articles, the Companies Law Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Law Act , a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Law Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

Clause No.	Proposed amendments (showing changes to the existing Articles)
29	Audit
29.2	<p>The Company shall at every annual general meeting <u>by ordinary resolution of the members</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution of the members</u>, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>

Clause No.	Proposed amendments (showing changes to the existing Articles)
32	Winding Up
32.1	<u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>
32.1 32.2	If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies Law Act divide among the members <i>in specie</i> or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies Law Act, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.
32.2 32.3	If the Company shall be wound up, and the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. If in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

- | Clause No. | Proposed amendments
(showing changes to the existing Articles) |
|-------------------|--|
| 32-332.4 | <p>In the event of a winding-up of the Company in Hong Kong, every member who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p> |
| 33 | Indemnities |
| 33.2 | <p>Subject to the Companies Law Act, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.</p> |
| 34 | Financial Year |
| | <p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.</p> |
| 35 | Amendment of Memorandum and Articles |
| | <p>Subject to the Companies Law Act, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.</p> |

- | Clause No. | Proposed amendments
(showing changes to the existing Articles) |
|-------------------|--|
| 36 | <p>Transfer by Way of Continuation</p> <p>The Company shall, subject to the provisions of the Companies Law<u>Act</u> and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.</p> |
| 37 | <p>Mergers and Consolidations</p> <p>The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Law<u>Act</u>), upon such terms as the Directors may determine.</p> |

NOTICE OF THE ANNUAL GENERAL MEETING

HINGTEX HOLDINGS LIMITED

興紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1968)

ORDINARY RESOLUTIONS

NOTICE IS HEREBY GIVEN that an annual general meeting of Hingtex Holdings Limited (the “Company”) will be held at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 30 May 2022 at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors of the Company and the independent auditors for the year ended 31 December 2021.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. TUNG Tsun Hong as an executive Director of the Company; and
 - (b) to re-elect Mr. TUNG Cheuk Ming Stanley as an executive Director of the Company.
3. To authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to sub-paragraph (c) 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 allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or any convertible securities and to make or grant offers, agreements and options (including warrants, bonds and securities convertible into shares of the Company) which might require the exercise of such powers, subject to and in accordance with all applicable laws and the articles of association of the Company, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and securities convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company to subscribe for shares of the Company or any securities which are convertible into shares of the Company or the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company from time to time outstanding; (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

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

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion 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

NOTICE OF THE ANNUAL GENERAL MEETING

of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to sub-paragraph (c) 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 purchase issued Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), subject to and in accordance with the rules, regulations and requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or the Securities and Futures Commission of Hong Kong as amended from time to time, the Companies Act of the Cayman Islands and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its Shares at a price determined by the Directors of the Company;
- (c) the aggregate nominal amount of the share capital of the Company which the Directors of the Company are authorised to repurchase pursuant to the approval in sub-paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

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

NOTICE OF THE ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the resolutions numbered 6 and 7 in the notice convening this meeting being passed, the aggregate nominal amount of the issued shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors of the Company as mentioned in the resolution numbered 7 in the notice convening this meeting shall be added to the aggregate nominal amount of the share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the resolution numbered 6 in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, to pass the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments to the existing memorandum of association and articles of association of the Company as set out in Appendix III of the circular of the Company dated 26 April 2022 (the “Proposed Amendments”) be and are hereby approved;
- (b) the new memorandum of association and articles of association of the Company (the “New Memorandum and Articles of Association”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
HINGTEX HOLDINGS LIMITED
TUNG Tsun Hong
Chairman and executive Director

Hong Kong, 26 April 2022

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the annual general meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.hwttextiles.com.hk in accordance with the Listing Rules.
2. A member of the Company entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy can vote on a poll. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. Where there are joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the annual general meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. A form of proxy for use at the meeting is enclosed. In order to be valid, the 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 such power or authority, must be deposited at the offices of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof.
5. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or any adjournment thereof, and in such event, the authority of the member's proxy shall be deemed to be revoked.
6. For the purpose of determining members who are qualified for attending the annual general meeting, the register of members of the Company will be closed from Wednesday, 25 May 2022 to Monday, 30 May 2022, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending the annual general meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 24 May 2022.
7. In relation to proposed resolution numbered 6 above, approval is being sought from the Shareholders for the grant to the Directors of the Company of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors wish to state that they will exercise the powers conferred thereby to allot and issue shares of the Company in circumstances which they deem appropriate for the benefit of the Company and its shareholders as a whole.
8. In relation to proposed resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase the shares of the Company in circumstance which they deem appropriate for the benefit of the Company and its shareholders as a whole. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular of which this notice of the annual general meeting forms part.

NOTICE OF THE ANNUAL GENERAL MEETING

9. Taking into account of the recent development of the pandemic caused by coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the annual general meeting against the pandemic to protect the shareholders from the risk of infection:

- (i) Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius may not be admitted to the venue.
- (ii) Every shareholder or proxy is required to wear surgical face mask throughout the meeting.
- (iii) No refreshment will be served.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint any person or the chairman of the annual general meeting as a proxy to vote on the resolutions, instead of attending the annual general meeting in person.

As at the date of this circular, the chairman and executive Director is Mr. Tung Tsun Hong, the executive Directors are Mr. Tung Wai Ting Stephen and Mr. Tung Cheuk Ming Stanley, and the independent non-executive Directors are Mr. Tsang Ling Biu Gilbert, Mr. Cheung Che Kit Richard and Mr. Leung Wang Ching Clarence, J.P..