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

If you have sold or transferred all your shares in Helens International Holdings Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



Helens International Holdings Company Limited
海倫司國際控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9869)

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

The notice convening the Annual General Meeting of Helens International Holdings Company Limited to be held on Friday, June 17, 2022 at 10:00 a.m. by way of virtual meeting is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the Tricor e-Meeting System as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 15, 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.helensbar.com).

April 26, 2022

SPECIAL ARRANGEMENTS FOR THE AGM

In view of the current COVID-19 situation in Hong Kong, the Company will conduct the Meeting by way of electronic means. The AGM will be held by way of a virtual meeting and the Shareholders will not be able to attend the AGM in person.

Shareholders wishing to attend and vote at the AGM virtually via the Tricor e-Meeting System should follow the instructions by using the designated URL and the login details provided on the notification letter (the “**Notification Letter**”) to be sent together with this Circular, on how to access the webcast. The Shareholders can view, listen and ask questions at the live webcast of the AGM via electronic means. You will be able to access the live webcast at the start of the AGM until its conclusion. Shareholders **MUST NOT** forward the URL and your login details to other persons who are not the Shareholders and who are not entitled to attend the AGM.

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the AGM electronically via the Tricor e-Meeting System which enables live streaming and interactive platform for submitting questions and voting online; or
- (2) appoint the chairman of the AGM or other persons as your proxy by providing their email address for receiving the designated log-in username and password to attend and vote on your behalf via the Tricor e-Meeting System.

Your proxy’s authority and instruction will be revoked if you attend and vote at the AGM in person or via the Tricor e-Meeting System.

If your proxy (except when the chairman of the AGM is appointed as proxy) wishes to attend the AGM and vote online, you must provide a valid email address on the proxy form for the necessary arrangements. If no email address is provided, your proxy cannot attend the AGM and vote online. The email address provided will be used by the Company’s Hong Kong share registrar, Tricor Investor Services Limited, for providing the login details for attending and voting at the AGM via Tricor e-Meeting System. If your proxy has not received the login details by email by 5:00 p.m. on Thursday, June 16, 2022, you should contact the Company’s Hong Kong share registrar, Tricor Investor Services Limited by email to emeeting@hk.tricorglobal.com or via telephone hotline at +852 2975 0928 during business hours (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding public holidays in Hong Kong) for the necessary arrangements. Shareholders can refer to the notice of the Meeting and the Online Meeting User Guide (by scanning the QR code as printed on the Notification Letter) in relation to attending the Meeting by electronic means.

SPECIAL ARRANGEMENTS FOR THE AGM

Completion and return of the form of proxy will not preclude you from attending and voting in person or via the Tricor e-Meeting System at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. You will be asked to provide your email address which will be used by the Company's Hong Kong share registrar, Tricor Investor Services Limited, for providing the login details for attending the AGM electronically in the Tricor e-Meeting System.

If you have any questions relating to the arrangement of the AGM, please contact the Company's Hong Kong share registrar, Tricor Investor Services Limited by email to emeeting@hk.tricorglobal.com or via telephone hotline at +852 2975 0928 during business hours (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding public holidays in Hong Kong) for assistance.

Subject to the development of COVID-19, the Company may implement further changes to the AGM arrangements at a short notice. Shareholders are advised to check the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.helensbar.com) for the latest announcement and information relating to the AGM.

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	4
2. Proposed Re-election and Election of Directors	4
3. Proposed Granting of General Mandate to Issue Shares	5
4. Proposed Granting of General Mandate to Repurchase Shares	6
5. Annual General Meeting and Proxy Arrangement	6
6. Recommendation	7
 Appendix I — Details of the Directors Proposed to be Re-elected and Elected at the Annual General Meeting	
	8
 Appendix II — Explanatory Statement on the Share Repurchase Mandate	
	14
 Notice of Annual General Meeting	
	17

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held on Friday, June 17, 2022 at 10:00 a.m. by way of virtual meeting, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the memorandum and articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Helens International Holdings Company Limited (海倫司國際控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on January 16, 2018, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	April 19, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Share(s)”	ordinary share(s) of the Company with a nominal value of US\$0.0000000001 each
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

LETTER FROM THE BOARD



Helens International Holdings Company Limited
海倫司國際控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9869)

Executive Directors:

Mr. Xu Bingzhong
(Chairman and Chief Executive Officer)
Mr. Zhang Bo
Mr. Zhao Jun
Ms. Lei Xing

Registered Office:

3-212 Governors Square
23 Lime Tree Bay Avenue
P.O. Box 30746, Seven Mile Beach
Grand Cayman KY1-1203
Cayman Islands

Independent Non-executive Directors:

Mr. Li Dong
Mr. Wang Renrong
Mr. Wong Heung Ming Henry

*Headquarters and Principal Place of
Business in China:*

28th Floor, Prince Square
Taizi Road, Nanshan District
Shenzhen
Guangdong Province
PRC

Principal Place of Business in Hong Kong:

3/F, H8
Hau Fook Street
Tsim Sha Tsui, Kowloon
Hong Kong

April 26, 2022

To the Shareholders

Dear Sir/Madam,

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

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on June 17, 2022.

2. PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles of Association, Mr. Xu Bingzhong and Mr. Li Dong shall retire at the Annual General Meeting. In addition, Mr. Zhang Bo, Mr. Zhao Jun and Ms. Lei Xing who have been appointed by the Board on March 24, 2021 shall hold office until the Annual General Meeting pursuant to Article 112 of the Company's Articles of Association. Each of Mr. Zhang Bo and Mr. Zhao Jun confirmed that he will not offer himself for re-election at the AGM and will retire upon conclusion of the AGM due to his decision to devote more time to his personal endeavours. Mr. Xu Bingzhong, Mr. Li Dong and Ms. Lei Xing, being eligible, offer themselves for re-election.

Each of Mr. Zhang Bo and Mr. Zhao Jun has confirmed that he has no disagreement with the Board and there are no other matters in relation to his retirement that needs to be brought to the attention of the Stock Exchange and the Shareholders.

Mr. Li Dong, an independent non-executive Director of the Company has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Mr. Li Dong attended all the meetings of the Board and the Board committees held since his appointment and the current financial year. Details of the attendance records are set out in the Corporate Governance Report in the annual report of the Company for the year ended December 31, 2021. The relevant Board papers and materials were provided to the Directors for review and consideration prior to the meetings. Mr. Li Dong has remained responsible for his performance functions and discharged his duties to the Company through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise.

Mr. Li Dong has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as an Independent Non-executive Director of the Company. With his background and experience as set out in the biographical information, Mr. Li Dong is fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that Mr. Li Dong's position outside the Company will not affect him maintaining his current role in, and his functions and responsibilities for, the Company.

LETTER FROM THE BOARD

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

Pursuant to the resolution passed by the Board on April 26, 2022, the Board had nominated Ms. Cai Wenjun and Ms. Yu Zhen as executive Directors for election, and Mr. Xu Bingzhong, Mr. Li Dong and Ms. Lei Xing for re-election by Shareholders at the Annual General Meeting.

Having considered their background and past experience as set out in Appendix I to this circular, the Company believes that they will bring valuable business experience, knowledge and professionalism to the Board.

Details of the above retiring Directors who are standing for re-election and the new Directors nominated for election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be proposed for the re-election of each of the retiring Directors, and for the election of each of the new Directors nominated for election.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on Friday, June 17, 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 253,380,304 Shares on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General

LETTER FROM THE BOARD

Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on Friday, June 17, 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 126,690,152 Shares on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.helensbar.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the Tricor e-Meeting System, as soon as possible but in any event not less than

LETTER FROM THE BOARD

48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 15, 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election and election of Directors and granting of the Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the ordinary resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Mr. Xu Bingzhong
*Chairman of the Board and
Chief Executive Officer*

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND ELECTED AT THE ANNUAL GENERAL MEETING**

The following are details of the Directors who will retire and being eligible, offer themselves for re-election and election at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Executive Directors

(1) Mr. Xu Bingzhong

Mr. Xu Bingzhong (徐炳忠), aged 48, is the founder of our Group, our chairman, executive Director, chief executive officer and one of the Controlling Shareholders. He was appointed as a Director on January 16, 2018 and was re-designated as the chairman of the Board, executive Director and chief executive officer of our Company on March 24, 2021. Mr. Xu is responsible for formulating the overall development strategies and business plans of our Company and overseeing the management and strategic development of our Group.

Mr. Xu has over 17 years of experience in the bar operating market and corporate management. Mr. Xu set up the first bar under the brand “Helen’s” in 2009, and has been expanding the business operation of the bars ever since. As of Latest Practicable Date, we operated 859 self-operated bars under the leadership of Mr. Xu.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Xu has entered into a service agreement with the Company with an initial term of three years commencing from September 10, 2021, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. As an executive Director, Mr. Xu does not receive any emoluments, save for his entitlement to any restricted share units, pursuant to the terms and conditions of any restricted share unit scheme adopted by the Company from time to time as part of his remuneration package under her service contract as an executive Director, as determined by the Board from time to time; as the Chief Executive Officer, he is entitled to receive emoluments of approximately RMB608,000 per annum including salary, discretionary bonus, allowances and benefits in kind and employer's contribution to pension scheme as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the Latest Practicable Date, Mr. Xu is deemed to be interested in 861,000,000 Shares pursuant to Part XV of the SFO, of which the Shares are held by HHL International Limited, an associated corporation (within the meaning of Part XV of the SFO) of the Company. HHL International Limited is owned as to (i) 1% by Helens Hill Holding Limited, which is wholly-owned by Mr. Xu; and (ii) 99% by HLSH Holding Limited, which is wholly-owned by Cantrust (Far East) Limited, the trustee of the Mr. Xu's Trust. Mr. Xu's Trust is a discretionary trust set up by Mr. Xu as the settlor and protector, where Mr. Xu's family members and Helens Hill Holding Limited are the beneficiaries. Under the SFO, Mr. Xu is deemed to be interested in all the Shares registered under the name of HHL International Limited.

(2) Ms. Lei Xing

Ms. Lei Xing (雷星), aged 30, is the Executive Director and general manager of the Company, responsible for the day-to-day operations of the Group and formulating the management and routine mechanisms of the Group. Ms. Lei Xing joined our Group in April 2018 and served as the marketing director of Shenzhen Helens Enterprise Management Co., Ltd., a subsidiary of our Company.

Prior to joining our Group, Ms. Lei Xing served as a software development engineer in Ping An Technology (Shenzhen) Co., Ltd. (平安科技(深圳)有限公司) from July 2013 to January 2017. From December 2017 to April 2018, Ms. Lei Xing served as the IT development engineer for a Helen's branded bar.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND ELECTED AT THE ANNUAL GENERAL MEETING**

Ms. Lei Xing obtained a bachelor's degree in software engineering from Wuhan University (武漢大學) in June 2013.

Ms. Lei has entered into a service agreement with the Company with an initial term of three years commencing from September 10, 2021, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, and she is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. As an executive Director, Ms. Lei does not receive any emoluments, save for her entitlement to any restricted share units, pursuant to the terms and conditions of any restricted share unit scheme adopted by the Company from time to time as part of her remuneration package under her service contract as an executive Director, as determined by the Board from time to time; as the general manager of the Company, he is entitled to receive emoluments of approximately RMB473,000 per annum including salary, discretionary bonus, allowances and benefits in kind and employer's contribution to pension scheme as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the Latest Practicable Date, Ms. Lei is deemed to be interested in 52,672,823 Shares pursuant to Part XV of the SFO, of which the Shares are under a trust where Ms. Lei is the settlor.

(3) Ms. Cai Wenjun

Ms. Cai Wenjun (蔡文君), aged 33, is the deputy director of operations of the Company, responsible for supervising operation standardisation, operation supervision system, food safety management, etc. Ms. Cai joined our Group in April 2018 and served as the deputy director of operations of Shenzhen Helens Enterprise Management Co., Ltd., a subsidiary of our Company. Ms. Cai has over 10 years of experience in the catering service industry and operation management. Prior to joining our Group, Ms. Cai served successively as a store clerk, store manager, regional city manager and regional deputy manager of Helen's brand bars from 2012 to April 2018. During this period, Ms. Cai participated in the establishment of the standardisation and supervision system of Helen's brand bars.

When the appointment takes effect upon the conclusion of the Annual General Meeting, Ms. Cai will enter into a service agreement with the Company for a term of three years commencing from June 17, 2022, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, and she is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND ELECTED AT THE ANNUAL GENERAL MEETING**

As the deputy director of operations of the Company, she is entitled to receive emoluments of approximately RMB78,000 per annum including salary, discretionary bonus, allowances and benefits in kind and employer's contribution to pension scheme as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group. The Board has determined that for the time being no additional emoluments will be payable to Ms. Cai in taking on additional responsibility as executive Director, save for her entitlement to any restricted share units, pursuant to the terms and conditions of any restricted share unit scheme adopted by the Company from time to time as part of her remuneration package under her service contract as an executive Director, as determined by the Board from time to time.

As at the Latest Practicable Date, Ms. Cai is beneficially interested in 1,253,476 Shares pursuant to Part XV of the SFO. Ms. Cai is also deemed to be interested in 52,672,823 Shares pursuant to Part XV of the SFO, of which the Shares are under a trust where Ms. Cai is the settlor.

(4) Ms. Yu Zhen

Ms. Yu Zhen (余臻), aged 29, is the Chief Financial Officer of the Company. Ms. Yu joined the Group in October 2021 and is responsible for the capital operation and financial management of the Group. Prior to joining our Group, Ms. Yu worked in the investment banking department of China International Capital Corporation Limited from July 2017 to September 2021. Ms. Yu obtained a bachelor's degree in accounting from Wuhan University in June 2015 and a master's degree in taxation from Peking University in June 2017. Ms. Yu passed the Association of Chartered Certified Accountants (ACCA) exam in January 2015 and the Chinese Certified Public Accountant (CPA) exam in December 2019.

When the appointment takes effect upon the conclusion of the Annual General Meeting, Ms. Yu will enter into a service agreement with the Company for a term of three years commencing from June 17, 2022, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, and she is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association.

As the Chief Financial Officer of the Company, she is entitled to receive emoluments of approximately RMB634,000 per annum including salary, discretionary bonus, allowances and benefits in kind and employer's contribution to pension scheme as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group. The Board has determined that for the time being no additional emoluments will be payable to Ms. Yu in taking

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND ELECTED AT THE ANNUAL GENERAL MEETING**

on additional responsibility as executive Director, save for her entitlement to any restricted share units, pursuant to the terms and conditions of any restricted share unit scheme adopted by the Company from time to time as part of her remuneration package under her service contract as an executive Director, as determined by the Board from time to time.

As at the Latest Practicable Date, Ms. Yu was interested in 1,166,667 underlying Shares by way of restricted share units granted under the post-IPO restricted share unit scheme of the Company under Part XV of the SFO.

Independent Non-executive Director

(5) Mr. Li Dong

Mr. Li Dong (李東), aged 46, is the independent non-executive Director. He was appointed as an independent non-executive Director on March 24, 2021 with effect on August 31, 2021. Mr. Li Dong is responsible for supervising and providing independent advice to the Board.

Mr. Li Dong has more than 21 years' management experience in public accounting, investment banking and corporate finance. Mr. Li Dong currently serves as the chief financial officer of Tim Hortons China, a premium coffee chain network in China. Prior to joining Tim Hortons China in September 2021, Mr. Li Dong served as the chief financial officer for several companies, including Ximalaya, Inc, a leading non-music audio platform in China; OneSmart International Education Group Limited, a leading premium K-12 education company in China listed on the New York Stock Exchange (NYSE: ONE) from July 2017 to June 2019; Pegasus Media Group Limited, a company focuses on movie and TV show production, investment, licensing, marketing and derivatives from April 2016 to April 2017; and Ecovacs Robotics Holdings Limited, a leading consumer robotics company in China listed on the Shanghai Stock Exchange (SSE: 603486) from March 2015 to February 2016. From September 2008 to February 2015, Mr. Li Dong worked as an associate and later vice president in investment banking at Bank of America Merrill Lynch and ICBC International Securities Limited in Hong Kong. Prior to that, Mr. Li Dong worked in KPMG's auditing practice group from August 1999 to June 2006 in its Beijing and Silicon Valley offices, respectively.

Mr. Li has entered into a letter of appointment with our Company with an initial term of three years commencing from September 10, 2021 subject to termination in certain circumstances as stipulated in the letter of appointment, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
AND ELECTED AT THE ANNUAL GENERAL MEETING**

the provision of the Articles of Association. Mr. Li is entitled to a director's fee of RMB400,000 per year. The remuneration package of Mr. Li is determined by reference to his duty, relevant experience, workload and time devoted to the Group.

As at the Latest Practicable Date, Mr. Li did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,266,901,524 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued after the Latest Practicable Date and up to the date of the Annual General Meeting, i.e. being 1,266,901,524 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 126,690,152 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2021) in the event that the Repurchase

Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from September 10, 2021 (the date of listing of the Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
Month 2021		
September 10 to 30	25.75	20.30
October	24.80	15.78
November	18.90	13.88
December	22.55	15.32
Month 2022		
January	21.90	16.82
February	21.55	16.24
March	19.88	8.35
April (<i>up to the Latest Practicable Date</i>)	14.02	9.98

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares 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 purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Repurchase Mandate.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



Helens International Holdings Company Limited 海倫司國際控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9869)

Notice is hereby given that the Annual General Meeting of Helens International Holdings Company Limited (the “**Company**”) will be held on Friday, June 17, 2022, at 10:00 a.m. by way of virtual meeting for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended December 31, 2021.
2. (A) To re-elect Mr. Xu Bingzhong as an executive director (“**Director**”) of the Company.

(B) To re-elect Ms. Lei Xing as an executive Director of the Company.

(C) To elect Ms. Cai Wenjun as an executive Director of the Company.

(D) To elect Ms. Yu Zhen as an executive Director of the Company.

(E) To re-elect Mr. Li Dong as an independent non-executive Director of the Company.

(F) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the auditor and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given

NOTICE OF ANNUAL GENERAL MEETING

to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof

NOTICE OF ANNUAL GENERAL MEETING

(subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Mr. Xu Bingzhong
*Chairman of the Board and
Chief Executive Officer*

Hong Kong, April 26, 2022

Notes:

1. In view of the current COVID-19 situation in Hong Kong, the Company will conduct the Meeting by way of electronic means. Shareholders wishing to attend and vote at the AGM virtually via the Tricor e-Meeting System should follow the instructions by using the designated URL and the login details provided on the notification letter (the “**Notification Letter**”) to be sent together with this Circular, on how to access the webcast. The Shareholders can view, listen and ask questions at the live webcast of the AGM via electronic means. You will be able to access the live webcast at the start of the AGM until its conclusion. Shareholders **MUST NOT** forward the URL and your login details to other persons who are not the Shareholders and who are not entitled to attend the AGM.

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (i) attend the AGM electronically via the Tricor e-Meeting System which enables live streaming and interactive platform for submitting questions and voting online; or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) appoint the chairman of the AGM or other persons as your proxy by providing their email address for receiving the designated log-in username and password to attend and vote on your behalf via the Tricor e-Meeting System.

Your proxy's authority and instruction will be revoked if you attend and vote at the AGM in person or via the Tricor e-Meeting System.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. You will be asked to provide your email address which will be used by the Company's Hong Kong share registrar, Tricor Investor Services Limited, for providing the login details for attending the AGM electronically in the Tricor e-Meeting System.

2. A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the Tricor e-Meeting System, not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Wednesday, June 15, 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, June 14, 2022 to Friday, June 17, 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, June 13, 2022. The record date for determining the entitlement of the Shareholders to attend and vote at the meeting will be Friday, June 17, 2022.
6. In respect of resolutions numbered 2(A) to 2(E) above, Mr. Xu Bingzhong, Ms. Lei Xing and Mr. Li Dong being eligible, have offered themselves for re-election at the above meeting. Details of the above Directors who are subject to re-election and details of Ms. Cai Wenjun and Ms. Yu Zhen who are recommended for election at the Annual General Meeting are set out in Appendix I to the circular dated April 26, 2022.
7. In respect of the resolution numbered 5 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

8. In respect of resolution numbered 4 above, the Directors wish to state that they will only exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interests of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 26, 2022.
9. Resolution numbered 6 will be proposed to the shareholders of the Company for approval provided that resolutions numbered 4 and 5 are passed by the shareholders of the Company.
10. Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the articles of association of the Company, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.