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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in 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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shirble Department Store Holdings (China) Limited, you should at once hand this circular and the accompanying form of proxy 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 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.**

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**Shirble Department Store Holdings (China) Limited**  
**歲寶百貨控股(中國)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 00312)**

**REPURCHASE MANDATE AND GENERAL MANDATE,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Shirble Department Store Holdings (China) Limited to be held at Suites 6307-08, 63 Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 30 May 2022 at 2:00 p.m. or any adjournment thereof is set forth in Appendix III to this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of Shirble Department Store Holdings (China) Limited in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Saturday, 28 May 2022 at 2:00 p.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see pages 1-2 of this document for measures being taken to try to prevent and control the spread of the novel coronavirus at the Annual General Meeting, including:

- compulsory temperature checks
- compulsory health declarations
- compulsory wearing of surgical face masks
- mandatory scanning of the "LeaveHomeSafe" ("LHS") venue QR code using the LHS Mobile App or filling in a specified form as an alternative to the use of the LHS Mobile App (for individuals allowed under the relevant regulations)
- attendees aged 18 or above are required to received at least two doses of COVID-19 vaccine to continue to use the Vaccine Pass;
- the number of attendees may be limited to ensure appropriate social distancing and may be admitted into the AGM venue on a first-come-first-served basis;
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. **The Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the Annual General Meeting as their proxy to vote on the resolution at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing novel coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration from confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to any countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk](http://www.chp.gov.hk)) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue;
- (iii) Attendees must wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue; and
- (iv) Attendees must scan the LHS venue QR code using the LHS Mobile App before entering the AGM venue. For those attendees who are (i) aged 65 or above and aged 15 or below; (ii) with disability; or (iii) recognised by the HKSAR Government or organisation(s) authorised by the HKSAR Government may fill in a specified form as an alternative to the use of the LHS Mobile App;
- (v) The Vaccine Pass is applicable to the Annual General Meeting. Attendees age 18 or above are required to receive at least two doses of COVID-19 vaccine to continued to use the Vaccine Pass, except the holders of the COVID-19 Vaccination Medical Exemption Certificate (Exemption Certificate). All attendees are required to carry an electronic version or a paper copy of their COVID-19 vaccination record or Exemption Certificate;
- (vi) Following the Hong Kong Government's regulation, the number of attendees inside the AGM venue, who will be physically attending the Annual General Meeting, may be limited. Shareholder and/or their proxies may be admitted into the AGM venue on a first-come-first-served basis; and
- (vii) No refreshments will be served, and there will be no corporate gifts.

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

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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Subject to the development of COVID-19, the Company may be required to change the Annual General Meeting arrangement at short notice. Shareholders should check the websites of the Company ([www.shirble.net](http://www.shirble.net)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcement and updates on the Annual General Meeting arrangements.

In the interest of all stakeholders health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. **The Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the Annual General Meeting as their proxy to vote on the resolution at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

The form of proxy is attached to this Circular. Alternatively, the form of proxy can be downloaded from websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) or the Company ([www.shirble.net](http://www.shirble.net)). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the Annual General Meeting in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via our investor relations department as follows:

**Investor Relations Department**

Suites 6307-08  
63 Floor, Central Plaza  
18 Harbour Road  
Wanchai, Hong Kong  
Tel: (852) 25110500  
Fax: (852) 25110508  
Email: [ir@shirble.net](mailto:ir@shirble.net)  
Website: [www.shirble.net](http://www.shirble.net)

If Shareholders have any questions relating to the Annual General Meeting, please contact Link Market Services (Hong Kong) Pty Limited, the Company's Branch Share Registrar in Hong Kong as follows:

**Link Market Services (Hong Kong) Pty Limited**

Suite 1601, 16/F., Central Tower  
28 Queen's Road Central  
Hong Kong  
Tel: (852) 3707 2600  
Fax: (852) 3707 2699  
Website: <https://www.linkmarketservices.hk>

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Suites 6307-08, 63 Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 30 May 2022 at 2:00 p.m., or any adjournment thereof;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“Branch Share Register”	the branch share registrar in Hong Kong of the Company, Link Market Services (Hong Kong) Pty Limited of Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	Shirble Department Store Holdings (China) Limited (歲寶百貨控股(中國)有限公司), a company incorporated in the Cayman Islands with limited liability, and the securities of which are listed on the main board of the Stock Exchange;
“Directors”	the directors of the Company for the time being and from time to time;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“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;
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular herein;

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“Notice”	the notice dated 27 April 2022 convening the Annual General Meeting as set forth in Appendix III to this circular;
“PRC”	The People’s Republic of China for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Register of Members”	the register of members of the Company;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“RMB”	Renminbi yuan, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of Share(s);
“Shirble BVI”	Shirble Department Store Limited (formerly known as Shirble (01) Limited), a company incorporated in the British Virgin Islands on 5 August 1994 with its entire issued share capital beneficially owned by Ms. HUANG Xue Rong, as administrator of the estate of Mr. YANG Xiangbo (deceased on 2 June 2020);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

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## EXPECTED TIMETABLE

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Despatch of this circular and the Notice . . . . . Wednesday, 27 April 2022

Latest time for lodging transfer forms of Shares  
to qualify for entitlements to attend and vote  
at the Annual General Meeting . . . . . 4:30 p.m. on Tuesday, 24 May 2022

Closure of Register of Members for purpose of  
Annual General Meeting (both days inclusive) . . . . . from Wednesday, 25 May 2022 to  
Monday, 30 May 2022

Latest time for lodging forms of proxy for  
the Annual General Meeting (in any event not  
less than 48 hours before the time appointed  
for holding the Annual General Meeting or  
any adjournment thereof) . . . . . before 2:00 p.m. on  
Saturday, 28 May 2022

Date and time of  
the Annual General Meeting . . . . . 2:00 p.m. on Monday, 30 May 2022

*Notes:*

1. All dates and time set forth in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

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## LETTER FROM THE BOARD

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### **Shirble Department Store Holdings (China) Limited**

**歲寶百貨控股(中國)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00312)**

*Non-executive Director:*

Ms. HUANG Xue Rong (*Chairlady*)

*Executive Director:*

Mr. YANG Ti Wei (*Deputy Chairman and Chief Executive Officer*)

*Independent non-executive Directors:*

Mr. CHEN Fengliang

Mr. JIANG Hongkai

Mr. TSANG Wah Kwong

*Registered Office:*

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head Office:*

7/F, Sen Tou Zhi Gu Building

Block 412 Bagua 4th Road

Futian District

Shenzhen

PRC

*Principal place of business  
in Hong Kong:*

Suites 6307-08

63 Floor, Central Plaza

18 Harbour Road

Wanchai, Hong Kong

27 April 2022

*To the Shareholders:*

Dear Sir or Madam

### **REPURCHASE MANDATE AND GENERAL MANDATE, PROPOSED RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.



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## LETTER FROM THE BOARD

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The resolutions include (i) the grant of the Repurchase Mandate, (ii) the grant of the General Mandate, (iii) the extension of the General Mandate, and (iv) the re-election of the retiring Directors.

### REPURCHASE MANDATE

On 28 June 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be expired on the earliest of the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in Appendix I to this circular.

### GENERAL MANDATE

On 28 June 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the issued share capital of the Company comprised 2,495,000,000 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 499,000,000 Shares.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84 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, 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 and shall then be eligible for re-election.

Ms. HUANG Xue Rong and Mr. CHEN Fengliang will retire by rotation in accordance with Article 84 of the Articles.

Mr. CHEN Fengliang has confirmed his independence with reference to the factors set forth in rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set forth in the Company's board diversity policy and the Company's corporate strategy, and the independence of Mr. CHEN Fengliang. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Board accepted the recommendations made by the Nomination Committee and considers that Mr. CHEN Fengliang are independent in accordance with the independence guidelines set forth 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. The Board, therefore, considers him to be independent and believes that he should be re-elected.

All retiring Directors, being eligible, would offer themselves for re-election at the Annual General Meeting. Details of such retiring Directors are set forth in Appendix II to this circular.

### ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Repurchase Mandate, the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors. The Annual General Meeting will be held at Suites 6307-08, 63 Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 30 May 2022 at 2:00 p.m..

### PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, to the Branch Share Registrar, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than Saturday, 28 May 2022 at 2:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion of the form of proxy and its return will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Wednesday, 25 May 2022 to Monday, 30 May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfers documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 24 May 2022 for such purpose.

### VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

### RECOMMENDATION

The Board is of the opinion that the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate and the proposed re-election of the retiring Directors are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully  
For and on behalf of the Board  
**YANG Ti Wei**  
*Deputy Chairman and Chief Executive Officer*

*This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.*

## **PROPOSED SHARE REPURCHASE MANDATE**

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the total number of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 2,495,000,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 249,500,000 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting).

## **REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

## **FUNDING OF REPURCHASES**

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the Companies Law. Under the Companies Law, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Law, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital.

**IMPACT OF REPURCHASE**

On the basis of the consolidated financial position of the Company as of 31 December 2021 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

**SHARE PRICE**

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

<b>Month</b>	<b>Price Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2021</b>		
April	0.46	0.34
May	0.41	0.34
June	0.45	0.32
July	0.33	0.26
August	0.27	0.23
September	0.26	0.19
October	0.21	0.16
November	0.18	0.14
December	0.16	0.13
<b>2022</b>		
January	0.15	0.13
February	0.15	0.12
March	0.14	0.09
April ( <i>up to the Latest Practicable Date</i> )	0.12	0.09

**UNDERTAKING**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Law.

### **TAKEOVERS CODES**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of rule 32 of the Takeovers Codes.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Codes.

As of the Latest Practicable Date, Shirble BVI, being a controlling shareholder (as defined in the Listing Rules) of the Company, together with its associates, was beneficially interested in 1,374,167,500 Shares, representing approximately 55.08% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of Shirble BVI, together with its associates, in the Company would be increased to approximately 61.20% of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Codes and will not reduce the amount of Shares held by the public to below 25% of the total number of the Shares in issue.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the number of issued Shares of the Company nor to the extent that would result in an obligation to make a mandatory offer under rule 26 of the Takeovers Codes.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Codes as a consequence of any repurchases pursuant to the Repurchase Mandate.

### **SHARE REPURCHASES MADE BY THE COMPANY**

During the six months immediately preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

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## APPENDIX II      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*The following sets forth the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles.*

### A.    **MS. HUANG XUE RONG**

#### **Non-executive Director**

##### *Experience*

**Ms. HUANG Xue Rong** (“**Ms. HUANG**”), aged 57, has been appointed as our non-executive Director and Chairman of the Board effective from 26 May 2020 and 26 September 2021, respectively. Ms. HUANG has over 15 years of experience in administrative and business matters.

Save as disclosed above, Ms. HUANG (i) does not hold any other positions with the Group; (ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

##### *Length of service*

The term of service of Ms. HUANG is three years commencing from 26 May 2020, subject to retirement by rotation in accordance with the Articles. Ms. HUANG shall be entitled to terminate the appointment at any time by giving the other at least three months’ notice in writing.

##### *Relationships*

Ms. HUANG is the spouse of the late Mr. YANG Xiangbo, the founder of the Group, and the mother of Mr. YANG Ti Wei, an executive Director, Deputy Chairman of the Board and the Chief Executive Officer of the Company.

Save as disclosed above, Ms. HUANG has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

##### *Interests in Shares*

As at the Latest Practicable Date, Ms. HUANG is interested in 1,382,491,500 Shares, being 8,324,000 Shares held in her name and 1,374,167,500 Shares held by Shirble Department Store Limited (which forms part of the estate of the late Mr. YANG Xiangbo in which Ms. HUANG is the administratrix of the estate) within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. HUANG does not have any other interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

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## APPENDIX II      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### *Directors' emoluments*

Under the letter of appointment entered into between Ms. HUANG and the Company, Ms. HUANG is currently entitled to an annual director's fee of HK\$300,000 per annum, which is determined by the remuneration committee of the Board.

### *Other information*

Save as disclosed above, there are no other matters concerning Ms. HUANG that need to be brought to the attention of the Shareholders in relation to her re-election and there is no other information which is required to be disclosed pursuant to the requirements of rule 13.51(2) of the Listing Rules.

## **B.    MR. CHEN FENGLIANG**

### **Independent non-executive Director**

#### *Experience*

**Mr. CHEN Fengliang** ("Mr. CHEN"), aged 48, was appointed as an independent non-executive Director on 18 June 2010. Mr. CHEN obtained a bachelor's degree in economics from the Inner Mongolia University in 1995. From 1995 to 1998, Mr. CHEN was a planning officer in the planning department of the Yike Zhao League branch of The Agricultural Bank of China. From 1998 to 2001, Mr. CHEN studied at the Graduate School of the People's Bank of China and obtained a master's degree in economics in 2001. From 2001 to 2016, Mr. CHEN was the secretary to the President's office of China Eagle Securities Company Limited, the manager of risk control of China Eagle Asset Management Company Limited, the director of investment of Shanghai Sino-V Asset Management Company Limited and the vice general manager of the business development department of Chinalion Securities Co., Ltd.. Currently, Mr. CHEN is the executive Director and general manager of Shenzhen Dezhonghengzheng Investment Company Limited.

Save as disclosed above, Mr. CHEN (i) does not hold any other positions with the Group; (ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

#### *Length of service*

The renewed term of service of Mr. CHEN is three years commenced from 18 June 2020 and shall continue for a period of three years from and including such date unless previously terminated in accordance with the terms and conditions specified in the relevant letter of appointment entered into between Mr. CHEN and the Company. Each of the Company and Mr. CHEN shall be entitled to terminate the appointment at any time by giving the other at least three months' notice in writing.



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## **APPENDIX II      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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### *Relationships*

Mr. CHEN has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

### *Interests in Shares*

As of the Latest Practicable Date, Mr. CHEN does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

### *Directors' emoluments*

Under the letter of appointment entered into between Mr. CHEN and the Company, Mr. CHEN is currently entitled to an annual salary of HK\$300,000 (before taxation) or such higher sum as the remuneration committee of the Board may determine from time to time.

### *Other information*

Save as disclosed above, there are no other matters concerning Mr. CHEN that need to be brought to the attention of the Shareholders in relation to his re-election and there is no other information which is required to be disclosed pursuant to the requirements of rule 13.51(2) of the Listing Rules.

## **C.      POLICY ON DIRECTORS' EMOLUMENTS**

The emoluments for the Directors are determined with reference to salaries paid by comparable companies, the Directors' experience and responsibilities as well as performance of the Group. In addition to the fees, salaries, housing allowances, other allowances, benefits in kind or bonuses, the Company has conditionally adopted a share option scheme pursuant to which the participants, including the Directors, may be granted options to subscribe for the Shares.

**Shirble Department Store Holdings (China) Limited****歲寶百貨控股(中國)有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 00312)****NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Shirble Department Store Holdings (China) Limited (the “**Company**”) will be held at Suites 6307-08, 63 Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 30 May 2022 at 2:00 p.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2021.
2. (A) (i) To re-elect Ms. HUANG Xue Rong as a non-executive Director.  
(ii) To re-elect Mr. CHEN Fengliang as an independent non-executive Director.  
(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
3. To re-appoint the Auditors and authorise the Board to fix their remuneration.

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

4A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.10 each (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the **“Articles”**) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or

- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

4B. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (e) below);
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (e) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend 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, shall not exceed 20% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;

(d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this resolution:

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 4A(e) above; and

“Rights issue” means the allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

4C. **“THAT:**

conditional upon the passing of resolutions nos. 4A and 4B as set forth in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution no. 4B be and is hereby extended by the addition of the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution no. 4A above, **PROVIDED THAT** such additional number of Shares shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution.”

By Order of the Board

**YANG Ti Wei**

*Deputy Chairman and Chief Executive Officer*

Hong Kong, 27 April 2022

*Notes:*

- (1) A form of proxy for the annual general meeting of the Company to be held on 30 May 2022 is enclosed.
- (2) Any member entitled to attend and vote at the annual general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the annual general meeting of the Company. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set forth therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited to the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting of the Company (i.e. not later than Saturday, 28 May 2022 at 2:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting of the Company or any adjournment thereof should you so wish.
- (4) In case of joint holders of any Share, any one of such joint holders may vote at the annual general meeting of the Company, 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 are present at the meeting in person or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share shall alone be entitled to vote in respect thereof.
- (5) 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 period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the annual general meeting of the Company, all share transfers documents accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 24 May 2022 for such purpose.
- (6) Subject to the development of COVID-19, the Company may be required to change the annual general meeting arrangement at short notice. Shareholders should check the websites of the Company ([www.shirble.net](http://www.shirble.net)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcement and updates on the annual general meeting arrangements.
- (7) As of the date of this notice, the non-executive Director is Ms. HUANG Xue Rong (Chairlady), the executive Director is Mr. YANG Ti Wei (Deputy Chairman and Chief Executive Officer) and the independent non-executive Directors are Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. TSANG Wah Kwong.