
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Loco Hong Kong Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser, transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



Loco Hong Kong Holdings Limited

港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

NOTICE OF ANNUAL GENERAL MEETING AND PROPOSALS FOR RE-ELECTION OF DIRECTORS, AND GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES

A notice convening the AGM of the Company to be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong on Monday, 27 June 2022 at 4:00 p.m. is set out on pages 16 to 20 of this circular. A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (i.e. before 4:00 p.m. on Saturday, 25 June 2022). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 8 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- **compulsory body temperature checks and health declarations**
- **recommended wearing of a surgical face mask for each attendee**
- **no distribution of corporate gift and refreshment**

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

This circular will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the Company's website at www.locohkholdings.com.

16 May 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

| | <i>Pages</i> |
|---|--------------|
| DEFINITIONS | 1 |
| LETTER FROM THE BOARD | 4 |
| INTRODUCTION..... | 4 |
| GENERAL MANDATES TO ISSUE AND BUY BACK SHARES | 5 |
| EXPLANATORY STATEMENT | 5 |
| RE-ELECTION OF DIRECTORS..... | 6 |
| AGM..... | 6 |
| VOTING BY POLL | 6 |
| RESPONSIBILITY STATEMENT | 7 |
| RECOMMENDATION | 7 |
| GENERAL | 7 |
| PRECAUTIONARY MEASURES FOR THE AGM. | 8 |
| APPENDIX I – EXPLANATORY STATEMENT | 9 |
| APPENDIX II – PARTICULARS OF DIRECTORS FOR RE-ELECTION | 12 |
| NOTICE OF ANNUAL GENERAL MEETING | 16 |

DEFINITIONS

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

| | |
|-----------------------|---|
| “AGM” | the annual general meeting of the Company to be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong on Monday, 27 June 2022 at 4:00 p.m. |
| “AGM Notice” | the notice convening the AGM as set out on pages 16 to 20 of this circular |
| “Articles” | the articles of association of the Company |
| “associate(s)” | has the meaning ascribed under the GEM Listing Rules |
| “Board” | the board of directors of the Company |
| “Buy-Back Mandate” | a proposed general mandate to the Directors to buy back Shares of the Company not exceeding 10% of the total number of Shares in issue as at the date of approval of this mandate |
| “close associate(s)” | has the meaning ascribed under the GEM Listing Rules |
| “Company” | Loco Hong Kong Holdings Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on GEM |
| “connected person(s)” | has the meaning ascribed under the GEM Listing Rules |
| “Director(s)” | director(s) of the Company |
| “GEM” | the GEM of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM (as amended from time to time) |
| “Group” | the Company and all of its subsidiaries |

DEFINITIONS

| | |
|---------------------------|---|
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Issue Mandate” | a proposed general mandate to the Directors to allot, issue and deal with Shares of the Company not exceeding 20% of the total number of issued Shares as at the date of approval of this mandate |
| “Latest Practicable Date” | 11 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Nomination Committee” | nomination committee of the Company |
| “PRC” | the People’s Republic of China |
| “Relevant Period” | the period from the passing of the ordinary resolution approving the granting of the authority 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 or any applicable laws to be held; or (iii) the revocation or variation of such authority by an ordinary resolution of the shareholders of the Company in general meeting |
| “Remuneration Committee” | remuneration committee of the Company |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |

DEFINITIONS

| | |
|------------------|--|
| “Share(s)” | share(s) of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission |
| “%” | per cent |

LETTER FROM THE BOARD



Loco Hong Kong Holdings Limited
港銀控股有限公司
(incorporated in Hong Kong with limited liability)
(Stock Code: 8162)

Executive Directors:

Mr. Wang Wendong

(Chairman and Chief Executive Officer)

Mr. Fung Chi Kin

Registered Office:

Unit 401, 4/F.,

Fairmont House,

8 Cotton Tree Drive,

Admiralty, Hong Kong

Independent non-executive Directors:

Mr. Zhou Tianshu

Ms. Wu Liyan

Ms. Wong Susan Chui San

16 May 2022

To the Shareholders,

Dear Sir or Madam,

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS FOR
RE-ELECTION OF DIRECTORS, AND
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the following matters:

- (a) the granting of the Issue Mandate;
- (b) the granting of the Buy-Back Mandate; and
- (c) the re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the last annual general meeting of the Company held on 17 June 2021, the Directors were granted a general mandate to allot and issue Shares and a general mandate to buy back Shares. These mandates will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, the Company had 829,404,000 Shares in issue. At the AGM, ordinary resolutions will be proposed to grant the Issue Mandate and the Buy-Back Mandate.

(a) Issue Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Issue Mandate, which if granted, will allow the Directors to allot, issue and deal with Shares not exceeding 20% of total number of Shares in issue as at the date of passing this resolution.

Subject to the passing of the ordinary resolution approving the grant of the Issue Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 165,880,800 Shares during the Relevant Period.

(b) Buy-Back Mandate

An ordinary resolution will also be proposed at the AGM to approve the granting of the Buy-Back Mandate, which if granted, will allow the Directors to exercise all the powers of the Company to buy back its own Shares not exceeding 10% of total number of Shares in issue as at the date of passing this resolution.

Subject to the passing of the ordinary resolution approving the grant of the Buy-Back Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to buy back up to a maximum of 82,940,400 Shares during the Relevant Period.

Each of the Issue Mandate and the Buy-Back Mandate will expire after the Relevant Period.

EXPLANATORY STATEMENT

An explanatory statement containing information relating to the Buy-Back Mandate as required pursuant to the GEM Listing Rules, in particular Rule 13.08 of the GEM Listing Rules, is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Buy-Back Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with the article 69 of the Articles, at each annual general meeting, one third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number of Directors nearest to one third of the total number of Directors (or such other number as may be required under applicable legislation), shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who become Directors on the same day, the Directors to retire shall be (unless otherwise agreed amongst themselves) in order by which such Directors were appointed on the day of their last election. Accordingly, Mr. Fung Chi Kin and Ms. Wong Susan Chui San shall retire at the AGM and, being eligible, offer themselves for re-election.

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong on Monday, 27 June 2022 at 4:00 p.m. is set out on pages 16 to 20 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (i.e. before 4:00 p.m. on Saturday, 25 June 2022). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the AGM must be taken by poll. The chairman of the AGM will therefore demand a poll for all resolutions to be put to the vote at the AGM pursuant to the Articles. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors believe that the granting of the Issue Mandate, the Buy-Back Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of all relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Loco Hong Kong Holdings Limited
Wang Wendong
Chairman and Chief Executive Officer

PRECAUTIONARY MEASURES FOR THE AGM

The health of our Shareholders, staff and other stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted for every Shareholder, proxy or 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) the Company encourages each attendee to wear a surgical face mask throughout the AGM and inside the AGM venue, and to maintain a safe distance between seats;
- (iii) no refreshment will be served and there will be no corporate gift; and
- (iv) if any attendee (a) refuses to comply with the preventive measures; (b) is currently under the Hong Kong Department of Health's compulsory quarantine or medical surveillance arrangements or has close contact with any person in quarantine; or (c) has any flu-like symptoms or other physical discomfort, the Company will refuse such persons to enter or request such persons to leave the meeting venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the AGM in person, by completing and returning the proxy form attached to this circular.

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office.

This Appendix I serves as an explanatory statement to provide information to the Shareholders relating to a resolution to be proposed at the AGM in connection with the Buy-Back Mandate.

The explanatory statement contains all the information that is required under Rule 13.08 of the GEM Listing Rules.

1. SHAREHOLDERS' APPROVAL

All proposed buy-backs of shares by a company with its primary listing on the Stock Exchange must be approved in advance by way of an ordinary resolution, either of a specific approval of a particular transaction or of a general mandate to the directors of the company to make such buy-backs.

2. MAXIMUM NUMBER OF SHARES TO BE BOUGHT BACK

As at the Latest Practicable Date, the total number of Shares in issue was 829,404,000 Shares. Subject to the passing of the ordinary resolution approving the Buy-Back Mandate and on the basis that no further Shares are issued or bought back prior to the AGM, the exercise of the Buy-Back Mandate in full would enable the Company to buy back a maximum of 82,940,400 Shares, representing 10% of the total number of Shares in issue as at the date of passing the resolution, during the Relevant Period.

3. REASONS FOR BUY-BACK

The Directors believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to buy back the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share.

4. SOURCE OF FUNDS

Buy-backs of Shares made pursuant to the Buy-Back Mandate must be made out of funds legally available for such purpose in accordance with the Articles, the GEM Listing Rules and the applicable laws of Hong Kong.

5. MATERIAL ADVERSE IMPACT

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the year ended 31 December 2021) in the event that the Buy-Back Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Buy-Back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company. The Directors would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company and the Shareholders as a whole.

6. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares were traded on GEM during each of the twelve calendar months prior to the Latest Practicable Date:

| | Price per Share | |
|--|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| May 2021 | 0.330 | 0.240 |
| June 2021 | 0.295 | 0.229 |
| July 2021 | 0.285 | 0.220 |
| August 2021 | 0.300 | 0.175 |
| September 2021 | 0.295 | 0.250 |
| October 2021 | 0.290 | 0.250 |
| November 2021 | 0.290 | 0.260 |
| December 2021 | 0.290 | 0.250 |
| January 2022 | 0.305 | 0.250 |
| February 2022 | 0.300 | 0.260 |
| March 2022 | 0.300 | 0.250 |
| April 2022 | 0.285 | 0.250 |
| May 2022 (up to the Latest Practicable Date) | 0.285 | 0.260 |

7. SHARES BOUGHT BACK BY THE COMPANY

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) during the six months prior to the date of this circular.

8. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the Buy-Back Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of Hong Kong.

9. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Buy-Back Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company, nor has any core connected person of the Company undertaken not to do so in the event that the Company is authorised to make buy-backs of the Shares.

10. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert, as a result of increase of its or their 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 Code.

If the Company was to exercise the Buy-Back Mandate in full, which is not presently contemplated, the shareholdings of Shareholders who has an interest of 5% or more of the total number of Shares in issue as at the Latest Practicable Date, Ms. Hon Pok, Mr. Poon Lai, Mr. Fung Ping Tak, Mr. Poon Kwan Ho, Mr. Zhang Bo, Mr. So Hing Sang, Ms. Liu Chengnan and Ms. Wong Man Na based on the present shareholdings as at the Latest Practicable Date would be increased to approximately 10.18%, 7.41%, 7.37%, 6.16%, 6.03%, 5.62%, 5.62% and 5.62% respectively.

The Directors consider that such increase would not give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Buy-Back Mandate to such an extent that would result in the number of Shares held by the public being reduced to less than 25% of the total number of Shares in issue of the Company.

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Fung Chi Kin (“Mr. Fung”), aged 72, has been appointed as an executive Director since June 2019 and also appointed as the compliance officer of the Company in August 2019. Mr. Fung is the honorary permanent president of the Chinese Gold & Silver Exchange Society and director of Fung Chi Kin Consulting Limited. Mr. Fung has over 34 years of experience in banking and finance. Prior to his retirement, he was the director and deputy general manager of Po Sang Bank Limited (merged into Bank of China (Hong Kong) Limited in 2001), managing director of BOCI Securities Limited and chief administration officer of BOC International Holdings Limited. From October 1998 to June 2000, Mr. Fung served as a council member of the first Legislative Council of the HKSAR. He also held offices in various public organisations and was the vice chairman of the Stock Exchange, director of the Hong Kong Futures Exchange Limited, director of Hong Kong Securities Clearing Company Limited and Hong Kong Affairs Advisor. Mr. Fung is appointed as a non-executive director of Sang Hing Holdings (International) Limited (Stock Code: 1472) since July 2018, the shares of which are recently listed on the Main Board of the Stock Exchange from 17 March 2020. Mr. Fung also served as an executive director and compliance officer of China Trustful Group Limited (formerly known as Powerwell Pacific Holdings Limited) (Stock Code: 8265) from March 2019 to October 2019 and from September 2014 to May 2017, the shares of which are listed on GEM of the Stock Exchange. Mr. Fung has been an independent non-executive director of Chaoda Modern Agriculture (Holdings) Limited (Stock Code: 682) since September 2003 and Geotech Holdings Ltd. (Stock Code: 1707) since September 2017 respectively. Mr. Fung has also been an independent non-executive director of China Overseas Nuoxin International Holdings Limited (formerly known as Kenford Group Holding Limited) (Stock Code: 464) from August 2017 to April 2019. Each of the shares of Chaoda Modern Agriculture (Holdings) Limited, Geotech Holdings Ltd. and China Overseas Nuoxin International Holdings Limited are listed on the Main Board of the Stock Exchange.

The Company has entered into a service contract with Mr. Fung in respect of his appointment for a term of one year and could be terminated by either party giving to the other party no less than one month’s notice in writing, subject to the retirement and re-election requirements in accordance with the Articles. Pursuant to the terms of the service contract, Mr. Fung will receive a director’s fee of HK\$144,000 per annum. In addition, Mr. Fung will be remunerated as employee with an annual remuneration of HK\$1,300,000. The remuneration package was determined with reference to Mr. Fung’s duties and responsibilities in the Company, comparable market statistics and the recommendation from the Nomination Committee and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Fung has a personal interest in share options to subscribe for 5,700,000 Shares, representing approximately 0.69% of the issued Shares.

Save as disclosed above, Mr. Fung (i) does not hold any other positions with the Company or other members of the Group; (ii) is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meanings of the GEM Listing Rules); (iii) has not held any other directorships in listed public companies in Hong Kong or overseas during the last three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Fung has no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Wong Susan Chui San (“Ms. Wong”), aged 48, has been appointed as an independent non-executive Director since February 2019. Ms. Wong has been a certified practising accountant of the Australian Society of Certified Practising Accountants and a certified public accountant of the Hong Kong Institute of Certified Public Accountants since May 1999 and May 2000, respectively. She is also a member of The Society of Chinese Accountants and Auditors, a fellow and a certified tax adviser of the Taxation Institute of Hong Kong. Ms. Wong has more than 22-year experience in auditing, accounting and taxation. She is the founder of Messrs. C.S. Wong & Co. and the Director of Pan-China (H.K.) CPA Limited. Ms. Wong has been an independent non-executive director of Ban Loong Holdings Limited (Stock Code: 30) which is listed on the Main Board of the Stock Exchange since October 2014. Ms. Wong is currently the chief financial officer and company secretary of Astrum Financial Holdings Limited (Stock Code: 8333) which is listed on GEM of the Stock Exchange. Ms. Wong resigned as the company secretary of Yin He Holdings Limited (formerly known as Zebra Strategic Holdings Limited) (Stock Code: 8260) on 31 August 2015 which is listed on GEM of the Stock Exchange and resigned as the company secretary of Youth Champ Financial Group Holdings Limited (formerly known as Grand Investment International Limited) (Stock Code: 1160) which is listed on the Main Board of the Stock Exchange on 16 June 2017. Save as disclosed above, Ms. Wong has not been a director of any public listed company, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Ms. Wong is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meanings of the GEM Listing Rules). As at the Latest Practicable Date, Ms. Wong has no interest in the securities of the Company within the meaning of Part XV of the SFO.

Ms. Wong has entered into a service contract with the Company under which she agreed to act as independent non-executive Director for an initial term of one year with effect from the date of her appointment. Ms. Wong or the Company has the right to give not less than 1 month's written notice to terminate the said contract. Under the above service contract, Ms. Wong was entitled to total emoluments, comprising salaries and other benefits, and retirement benefits scheme contributions, of approximately HK\$200,000 per annum. The remuneration is determined by the Remuneration Committee by reference to her qualifications, experience, level of responsibilities, capabilities, workload and performance, having regard to the market conditions and operating results of the Company as a whole.

Save as disclosed above, Ms. Wong has no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Nomination policy and process for the Independent Non-Executive Directors

The Nomination Committee and the Board have followed the nomination policy and board diversity policy of the Company for the re-appointment of Ms. Wong as independent non-executive Director. In reviewing the structure of the Board, the Nomination Committee and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, culture and education background, professional experience, skills, knowledge and length of service. With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. All Board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria, having due regard for the benefits of diversity on the Board.

In May 2022, the Nomination Committee, after having reviewed the profile of the retiring Directors who have offered themselves for re-appointment at the AGM to consider their suitability in light of the structure, size and composition of the Board, nominated Ms. Wong to the Board for it to recommend to Shareholders for re-election as Director at the AGM. The Board accepted the nomination by the Nomination Committee and recommended Ms. Wong to stand for election by the Shareholders at the AGM.

In recommending Ms. Wong to stand for re-election as an independent non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominee concerned:

Ms. Wong is a certified practising accountant of the Australian Society of Certified Practising Accountants and a certified public accountant of the Hong Kong Institute of Certified Public Accountants. Ms. Wong is the Director of Pan-China (H.K.) CPA Limited and has over 22 years of experience in auditing, accounting and taxation. Ms. Wong has also served as chief financial officer, company secretary and independent non-executive director of certain listed companies in Hong Kong.

The Nomination Committee considered that in view of Ms. Wong educational background and professional knowledge and experience as mentioned above, Ms. Wong as independent non-executive Director will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and her appointment will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company's business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules of Ms. Wong and re-affirmed the independence of Ms. Wong.

* *English name for identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING



Loco Hong Kong Holdings Limited

港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

NOTICE IS HEREBY GIVEN that the annual general meeting of Loco Hong Kong Holdings Limited (the “Company”) will be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong on Monday, 27 June 2022 at 4:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements, together with the reports of the directors (the “Directors”) and the auditor of the Company for the year ended 31 December 2021.
2. To re-elect the following Directors of the Company:
 - (a) Mr. Fung Chi Kin as an executive Director.
 - (b) Ms. Wong Susan Chui San as an independent non-executive Director.
3. To authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business, and if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (A) subject to paragraph (C) of this resolution, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of rights issue or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time) additional shares in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
- (C) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 20% of the aggregate number of the shares in issue of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (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; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“Rights issue” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

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

“THAT:

- (A) subject to paragraph (B) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in resolution no. 5(D) set out in the notice of this meeting) of all the powers of the Company to buy back the issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which shares in the capital of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
- (B) the aggregate number of shares of the Company which the Company is authorised to buy back pursuant to the approval in paragraph (A) of this resolution during the Relevant Period (as defined in resolution no. 5(D) set out in the notice of this meeting) shall not exceed 10% of the aggregate number of the shares in issue of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider as special business, and if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 (as set out in the notice of this meeting), the unconditional general mandate granted to the Directors of the Company and for the time being in force to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution no. 5 (as set out in the notice of this meeting) be and is hereby extended by the addition to the aggregate number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such unconditional general mandate of the aggregate number of the shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 6 (as set out in the notice of this meeting), provided that such extended number of shares shall not exceed 10% of the aggregate number of the shares in issue of the Company at the date of passing this resolution.”

By Order of the Board of
Loco Hong Kong Holdings Limited
Wang Wendong
Chairman and Chief Executive Officer

Hong Kong, 16 May 2022

Registered Office:

Unit 401, 4/F.,
Fairmont House,
8 Cotton Tree Drive,
Admiralty, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the general meeting of the Company. A proxy need not be a member of the Company. In addition, a proxy or proxies representing a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he/she/it or they represent as such member could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (i.e. before 4:00 p.m. on Saturday, 25 June 2022).
3. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting concerned and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For the purpose of determining shareholders' entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 22 June 2022 to Monday, 27 June 2022 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Tuesday, 21 June 2022.
5. All resolutions set out in the notice convening the meeting will be decided by poll at the meeting in accordance with the requirements of the GEM Listing Rules.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoon is in effect in Hong Kong any time after 1:00 p.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.locohkholdings.com and on the GEM website of the Stock Exchange at www.hkgem.com to notify Shareholders of the date, time and venue of the rescheduled meeting.