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

**HONG WEI (ASIA) HOLDINGS COMPANY LIMITED****鴻偉(亞洲)控股有限公司***(Incorporated in Hong Kong with limited liability)***(Stock code: 8191)****GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) to be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong, on Thursday, 30 June 2022 at 11:00 a.m. is set out in this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy and return it in accordance with the instructions printed thereon as soon as possible to the Company’s share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 31 May 2022 and in any event not less than 48 hours before the time appointed for holding the AGM (i.e., not later than 11:00 a.m. on Tuesday, 28 June 2022), or any adjournment thereof. The completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment in person if you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please refer to page i of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus 2019 (COVID-19) at the AGM, including:

- compulsory temperature checks and health declarations;
- recommended wearing of surgical face masks; and
- 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. Attendees of the AGM should wear face masks at all times at the AGM venue. Shareholders are reminded that they may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions 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 7 days from the date of its posting and on the Company’s website at www.hongweiasia.com.

31 May 2022

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Novel Coronavirus 2019 (COVID-19) pandemic and recent requirements for prevention and control of its spread, and taking into consideration of the guidelines issued by the Government of Hong Kong (available at www.chp.gov.hk/en/features/102742.html), the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- 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.
- All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form by providing their names and contact details, and confirming that they have not travelled to, and to their best of knowledge, had no physical contact with any person who has recently travelled from the PRC or any overseas countries/territories 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.
- Attendees shall wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- 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. 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 AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to the this Circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of the Stock Exchange (www.hkexnews.hk) or the website of the Company (www.hongweiasia.com). 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. Please also refer to "Letter from the Board – AGM" in this circular for more information on the completing and returning the proxy form before the AGM.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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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 Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Thursday, 30 June 2022 at 11:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages AGM-1 to AGM-4 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Hong Wei (Asia) Holdings Company Limited (鴻偉(亞洲)控股有限公司), a company incorporated in Hong Kong with limited liability on 28 May 2012
“Controlling Shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it 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 its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hongwei (Renhua)”	鴻偉木業(仁化)有限公司 (Hongwei Wooden Products (Renhua) Co. Ltd.), a wholly foreign-owned enterprise established in the PRC on 12 May 2003 and a 100% owned subsidiary of the Company
“Issue Mandate”	a general mandate authorizing the Directors to allot, issue and deal with the Shares of the Company not exceeding 20% of the total number of issued Shares as at 25 May 2021, being the date on which such issue mandate was granted by Shareholders, plus the aggregate number of Shares repurchased by the Company under the Repurchase Mandate (if any)

DEFINITIONS

“Latest Practicable Date”	25 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Mr. Wong”	Mr. Wong Cheung Lok, the chairman of the Board, an executive Director, chief executive officer and a Controlling Shareholder of the Company, and also the spouse of Mrs. Wong
“Mrs. Wong”	Ms. Cheung Ngar Kwan, an executive Director and the spouse of Mr. Wong
“PRC”	the People’s Republic of China
“Proposed Extension Mandate”	to extend the Proposed Issue Mandate to the Directors to issue and allot additional Shares by adding the number of Shares repurchased by the Company under the Proposed Repurchase Mandate
“Proposed Issue Mandate”	a general mandate to the Directors to allot, issue and deal with shares of the Company not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4(A) of the notice of AGM as set out in pages AGM-1 to AGM-4 of this circular
“Proposed Repurchase Mandate”	a general mandate to the Directors to repurchase shares of the Company not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4(B) of the notice of AGM as set out in pages AGM-1 to AGM-4 of this circular
“Repurchase Mandate”	a general mandate authorizing the Directors to repurchase the shares of the Company on the Stock Exchange not exceeding 10% of the total number of Shares in issue as at 25 May 2021, being the date on which such repurchase mandate was granted by Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company or if there is a subsequent subdivision or consolidation of the share capital of the Company, shares forming part of the equity share capital of the Company after such subdivision or consolidation
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Zhangzhou Hongwei”	漳州鴻偉木業有限公司 (Zhangzhou Hongwei Woods Industry Co., Ltd.), a wholly foreign-owned enterprise established in the PRC on 11 November 1993 and used to be owned by Mr. Wong as to 60% and by Mrs. Wong as to 40% but subsequently disposed to an independent third party by Mr. Wong and Mrs. Wong respectively on 22 November 2012
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

All times and dates referred to in this circular refer to Hong Kong local times and dates.

LETTER FROM THE BOARD



HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

Executive Directors:

Mr. Wong Cheung Lok (*Chairman*)
Ms. Cheung Ngar Kwan
Mr. Liu Jiayong
Mr. Wong Kin Ching
Dr. Kaneko Hiroshi

Registered Office:

Unit No.5, 10/F.
Well Tech Centre
No.9 Pat Tat Street
San Po Kong, Kowloon
Hong Kong

Non-executive Director:

Mr. Yanase Kenichi

Independent non-executive Directors:

Dr. Chow Ho Wan, Owen
Dr. Xu Jianmin
Ms. Qian Xiaoyu

31 May 2022

To the Shareholders

Dear Sirs or Madams,

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following matters to be put forward at the AGM for Shareholders' consideration and, if thought fit, approval of:

- (i) the grant of the Proposed Issue Mandate to the Directors;
- (ii) the grant of the Proposed Repurchase Mandate to the Directors;

LETTER FROM THE BOARD

- (iii) the grant of the Proposed Extension Mandate to the Directors; and
- (iv) the re-election of Directors.

GENERAL MANDATES

On 25 May 2021, resolutions were passed by Shareholders for the grant of the Issue Mandate and the Repurchase Mandate, and all of the above aforesaid mandates will expire at the conclusion of the AGM. The Issue Mandate granted in the AGM held on 25 May 2021 has been exercised. 166,520,620 shares were issued on 25 October 2021 pursuant to the Issue Mandate granted in the AGM held on 25 May 2021. For details, please refer to the announcement dated 25 October 2021.

Further, there has been allotment and issue of 2,700,000 new consolidated shares under specific mandate on 4 March 2022. For details, please refer to the announcement dated 16 December 2021, the circular of the Company dated 23 December 2021 and announcement dated 4 March 2022.

As approved at the EGM held on 11 January 2022, the Share Consolidation became effective on 13 January 2022. For details, please refer to the circular dated 23 December 2021 and announcement dated 11 January 2022.

As at the Latest Practicable Date, the Company had 52,656,186 Shares in issue.

(a) Proposed Issue Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Issue Mandate, which if granted, will allow the Directors to allot, issue and deal with further Shares up to 20% of the total number of Shares in issue as at the date of passing the relevant resolution.

Subject to the passing of the ordinary resolution approving the Proposed Issue Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the exercise of the Proposed Issue Mandate in full would enable the Company to issue a maximum of 10,531,237 Shares. The grant of the Proposed Issue Mandate will provide the Directors with flexibility to issue Shares when it is in the interest of the Company to do so. As of the Latest Practicable Date, there was no present intention to issue any Shares pursuant to the Proposed Issue Mandate if it is granted by the Shareholders at the AGM.

(b) Proposed Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Repurchase Mandate, which if granted, will allow the Directors to exercise all the powers of the Company to repurchase on the Stock Exchange its own Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution.

LETTER FROM THE BOARD

Subject to the passing of the ordinary resolution approving the Proposed Repurchase Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the exercise of the Proposed Repurchase Mandate in full would enable the Company to repurchase a maximum of 5,265,618 Shares. As of the Latest Practicable Date, there was no present intention for any repurchase of Shares pursuant to the Proposed Repurchase Mandate if it is granted by the Shareholders at the AGM.

(c) Proposed Extension Mandate

An ordinary resolution will be proposed at the AGM to approve the extension of the Proposed Issue Mandate to include the total number of such Shares (if any) repurchased under the Proposed Repurchase Mandate provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.

Subject to the passing of the relevant ordinary resolutions at the AGM, the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension Mandate will continue to be in force until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company immediately after the AGM;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under the corresponding resolution as set out in the AGM Notice by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement containing the particulars required by the GEM Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Proposed Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises nine Directors, namely Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong, Mr. Wong Kin Ching, Dr. Kaneko Hiroshi, Mr. Yanase Kenichi, Dr. Chow Ho Wan, Owen, Dr. Xu Jianmin and Ms. Qian Xiaoyu.

In accordance with Article 100 of the Articles of the Company, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

In accordance with Article 120 of the Articles of the Company provides that, 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 nearest to but not less than one-third, shall retire from office by rotation provided that every

LETTER FROM THE BOARD

Director shall be subject to retirement by rotation at least once every three years. Pursuant to Article 100, the newly appointed Directors shall not be counted when determining the number of Directors to retire. 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 became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Accordingly, Dr. Kaneko Hiroshi, Mr. Yanase Kenichi, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong and Mr. Wong Kin Ching shall retire at the AGM and being eligible, would offer themselves for re-election.

Brief biographical details of the retiring Directors who would offer themselves for re-election are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

Crowe (HK) CPA Limited resigned as auditor of the Company with effect from 23 March 2022. McMillan Woods (Hong Kong) CPA Limited has been appointed by the board of directors of the Company as the new auditors of the Group with effect from 23 March 2022. For details, please refer to the announcement dated 23 March 2022. McMillan Woods (Hong Kong) CPA Limited is subject to re-appointment in the AGM.

AGM

The AGM will be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Thursday, 30 June 2022 at 11:00 a.m. The AGM Notice is set out on pages AGM-1 to AGM-4 of this circular.

A form of proxy 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 and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 31 May 2022 and in any event not less than 48 hours before the time appointed for holding the AGM (i.e., not later than 11:00 a.m. on Tuesday, 28 June 2022) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 27 June 2022 to Thursday, 30 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 24 June 2022. Shareholders whose names appear on the Company's register of members on Thursday, 30 June 2022 will be eligible to attend and vote at the AGM.

LETTER FROM THE BOARD

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 except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter (as defined in the Note to Rule 17.47(4) of the GEM Listing Rules) to be voted on by a show of hands.

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 resolutions proposed at the AGM are in the interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of these resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board
Wong Cheung Lok
Chairman

This Appendix contains information required under Rule 13.08 of the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in connection with the Proposed Repurchase Mandate.

1. SHAREHOLDERS' APPROVAL

All proposed repurchases 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 repurchases.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 52,656,186 Shares. Subject to the passing of the ordinary resolution approving the Proposed Repurchase Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the exercise of the Proposed Repurchase Mandate in full would enable the Company to repurchase a maximum of 5,265,618 Shares, representing 10% of the total number of Shares in issue as at the date of passing the resolution, during the period from the date of the passing of the resolution to the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting (“**Proposed Repurchase Period**”).

3. REASONS FOR THE REPURCHASE

The Directors believe that the Proposed Repurchase Mandate is in the interests of the Company and the Shareholders. An exercise of the Proposed Repurchase Mandate (if approved at the AGM) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings of the Company per Share.

4. SOURCE OF FUNDS

Repurchases of Shares made pursuant to the Proposed Repurchase Mandate must be made out of funds legally available for such purpose in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of Hong Kong.

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements for the year ended 31 December 2021) in the event that the Proposed Repurchase Mandate was to be exercised in full at any time during the Proposed Repurchase Period. However, the Directors do not propose to exercise the Proposed Repurchase 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 repurchase in circumstances where they consider that the repurchase would be in the interests of the Company and the Shareholders as a whole.

5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares were traded on GEM during each of the previous 12 calendar months prior to the Latest Practicable Date:

Month	Trading price per Share	
	Highest (HK\$)	Lowest (HK\$)
2021		
May	3.88	2.92
June	3.06	1.82
July	2.38	1.98
August	2.78	1.42
September	1.64	1.24
October	1.80	1.24
November	3.32	1.14
December	1.34	0.70
2022		
January	1.22	0.76
February	1.42	0.78
March	1.02	0.65
April	1.00	0.65
May (up to the Latest Practicable Date)	1.20	0.77

Note: The above trading price of the Shares before 13 January 2022 have been adjusted as a result of the shares of the Company has been consolidated on the basis of every twenty (20) then issued existing shares into one (1) consolidated share on 13 January 2022, details of which are disclosed in the circular of the Company dated 23 December 2021 and the announcement of the Company dated 11 January 2022.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Proposed Repurchase Mandate in accordance with the GEM Listing Rules, the Articles of Association and the applicable laws in Hong Kong.

7. 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 Proposed Repurchase Mandate is approved by the Shareholders.

None of the core connected persons of the Company has notified the Company that he or she has a present intention to sell any Shares to the Company or has undertaken not to do so in the event that the Company is authorized to make purchases of the Shares.

8. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Proposed Repurchase Mandate, 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.

Accordingly, a Shareholder, or 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Wong Cheung Lok held voting rights in an aggregate of 21,500,000 Shares, representing approximately 40.83% of the total number of Shares in issue, Mr. Wong Kin Ching held voting rights in an aggregate of 18,600 Shares, representing approximately 0.04% of the total number of Share in issue and Mutual Benefits Enterprise Limited, being a company controlled by Dr. Kaneko Hiroshi, held voting rights in an aggregate of 6,326,031 Shares, representing approximately 12.01% of the total number of Shares in issue. These Shares would represent approximately 58.76% of the total number of Shares in issue if the Proposed Repurchase Mandate is exercised in full and assuming there is no change to the shareholding of the above Shareholders and no new Share will be issued during the Proposed Repurchase Period. To the best of the knowledge and belief of the Directors, an exercise of the Proposed Repurchase Mandate in full will not result in the above Shareholders becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Proposed Repurchase 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 issued shares of the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

BIOGRAPHICAL DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION

The brief biographical details of the Directors eligible for re-election at the AGM are set out below.

Dr. Kaneko Hiroshi (“Dr. Kaneko”)

Dr. Kaneko, aged 57, has received a Master of Engineering degree from Dalian University of Technology, and a Doctoral degree in Engineering from the Department of the Advanced Interdisciplinary Studies of PHD from University of Tokyo.

Dr. Kaneko has extensive research experience in the field of environment, development and economic science in Japan, China and Northern America. He has been engaged in comprehensive utilization of environmental friendly materials and international trade for a number of years. He is currently a vice president of Kyosei-Bank Co* (共生バンク株式会社) and is mainly responsible for overseeing the financial aspects of new business development.

As at the Latest Practicable Date, Dr. Kaneko was interested or deemed to be interested in 6,326,031 Shares (representing approximately 12.01% of total issued shares) through his indirect interest in Mutual Benefits Enterprise Limited as Mutual Benefits Enterprise Limited is owned as to 70% by City East Investments Limited, a company that is wholly-owned by Dr. Kaneko.

Dr. Kaneko has entered into a letter of appointment with the Company as an executive Director for an initial term of two years commencing from 20 November 2021 and will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, the annual remuneration of Dr. Kaneko as an executive Director is HK\$480,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Ms. Cheung Ngar Kwan (“Mrs. Wong”)

Ms. Cheung Ngar Kwan, aged 58, was appointed as an executive Director on 13 December 2013. Mrs. Wong established our Group with Mr. Wong in 2003 and she is primarily responsible for the strategic planning, corporate management and business operation of our Group. Mrs. Wong has accumulated over 20 years of experience in the wood-based panel industry since 1999 when she founded HK Hung Wai Partnership together with Mr. Wong. Mrs. Wong is currently a committee member (常委) of the Chinese People’s Political Consultative Conference of Fujian Zhangzhou (福建省漳州市政協委員), a committee member of the women’s commission of Hong Kong Federation of Fujian Association Limited, a standing director of HK Federation of Fujian Associations. Mrs. Wong is the spouse of Mr. Wong, an executive Director and the chairman of the Board. Mr. Wong Kin Ching, an executive Director, is a son of Mrs. Wong.

As at the Latest Practicable Date, Mrs. Wong, as the spouse of Mr. Wong Cheung Lok, was deemed to be interested in 21,500,000 Shares held by Mr. Wong, representing approximately 40.83% of the total number of Shares in issue. Pursuant to the terms of the service contract entered into between the Company and Mrs. Wong, Mrs. Wong’s current term of appointment as an executive Director is three years with effect from 8 January 2020, subject to retirement by rotation and re-election at the annual general meetings of the

Company pursuant to the Articles of Association, and her basic annual emolument is HK\$240,000, which was determined by the Board with reference to her qualification, experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position. Either the Company or Mrs. Wong may terminate the said service contract by giving not less than three months' prior notice in writing to the other.

Mr. Liu Jiayong (“Mr. Liu”)

Mr. Liu Jiayong, aged 48, is an executive Director and the chief financial officer of the Group. Mr. Liu joined our Group in June 2009 and was appointed as an executive Director on 13 December 2013. Mr. Liu is primarily responsible for the overall finance and accounting management, taxation and compliance and other day-to-day financial administration of our Group. Mr. Liu is also responsible for the execution of strategies and the reform of the management system of our Group.

Mr. Liu possesses over approximately 24 years' experience in the accounting field. Prior to joining our Group, Mr. Liu worked in Fujian Shanghang Secondary Vocational School (福建省上杭職業中專學校) as an accounting teacher from September 1994 to March 2003. Mr. Liu was also an external accounting teacher of both the Chinese Accounting Correspondence School at Shanghang (中華會計函授學校上杭分校) and the Open University of China at Shanghang (中央廣播電視大學上杭分校) from August 1996 to January 2003, the head of finance department of Fujian Shanghang Educational Garment Factory (福建省上杭縣教育服裝廠) from August 1995 to January 2003 and head of finance department of Fujian Toronto Bio-chemical Co., Ltd. (福建省多倫多生物化工有限公司) from October 2000 to July 2001. Subsequently, Mr. Liu held the position of manager of the finance department of Xiamen Yifanda Medical Instrument Co., Ltd. (廈門市益帆達醫療設備有限公司) from January 2003 to March 2004. Mr. Liu served as the manager of finance department in Zhangzhou Hongwei during March 2004 to May 2009.

Mr. Liu completed a part-time course and obtained an undergraduate diploma in accounting from the Open University of China in July 2006. In December 2002, Mr. Liu passed the intermediate level of national examination of the department of finance in the PRC and was issued a certificate to certify his qualification level in accountancy. Mr. Liu is a qualified junior middle school teacher by the Education Bureau of Shanghang since October 2003. Mr. Liu was also an executive council member (常務理事) of the Shanghang Accounting Association (上杭縣會計協會) from January 2003 to March 2004.

Pursuant to the terms of the service contract entered into between the Company and Mr. Liu, Mr. Liu's term of appointment as an executive Director is three years with effect from 8 January 2020, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association, and his basic annual emolument is HK\$450,000, which has been determined by the Board with reference to his qualification, experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position. Either the Company or Mr. Liu may terminate the said service contract by giving not less than three months' notice in writing to the other.

Mr. Wong Kin Ching (“Mr. Wong KC”)

Mr. Wong Kin Ching (formerly known as “Wong Kin Yong”), aged 33, was appointed as an executive Director and the Compliance Officer on 16 August 2019. Mr. Wong KC is experienced in operational management and marketing management in certain businesses engaged in wooden board products manufacturing and online social media respectively. He is responsible for assisting in formulating business development strategies for the Group.

Prior to joining the Group, Mr. Wong KC served as Operations Manager in business engaging in wooden board manufacturing from 2012 to 2017. Besides, Mr. Wong KC serves as Marketing Director in business engaging online social media since 2017. Pursuant to the terms of the service contract entered into between the Company and Mr. Wong Kin Ching, Mr. Wong Kin Ching’s term of appointment as an executive Director is one year with effect from 16 August 2021, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association, and his basic annual emolument is HK\$120,000, which has been determined by the Board with reference to his duties and responsibilities with the Company. Either the Company or Mr. Wong KC may terminate the said service contract by giving not less than three months’ notice in writing to the other.

Mr. Wong KC is the son of Mr. Wong and Mrs. Wong and he held 18,600 Shares, representing approximately 0.04% of the total number of Shares in issue as at the Latest Practicable Date.

Mr. Yanase Kenichi (“Mr. Yanase”)

Mr. Yanase, aged 55, graduated from Kobe City Suma High School in March 1984.

Mr. Yanase has extensive experience in the field of banking, real estate, and investment. Mr. Yanase is currently the chairman of Kyosei Bank Co, and is responsible for overseeing Kyosei Bank Co.’s daily operation and strategic planning and has been serving as its chief executive officer since January 2012. Prior to joining Kyosei Bank Co., Mr. Yanase founded Toshisouken Invest-Bank Co.* (都市綜研インベストバンク株式会社) and has been serving as its chairman since October 2007, primarily responsible for new business development and operations, as well as overseeing the real estate business in general. Mr. Yanase also founded Toshisouken Invest-Fund Co.* (都市綜研インベストファンド株式会社) and has been serving as its chairman since April 2010, primarily responsible for the management and operation of the real estate fund.

Mr. Yanase was the chairman of the board of LCA Holdings Corporation (“LCA”), a management consulting firm previously listed on the Second Section of the Tokyo Stock Exchange and delisted in December 2015 (former stock code: 4798), from August 2008 to May 2009. The Company was notified by Mr. Yanase that during the period from April 2009 to October 2013, LCA submitted various disclosure documents containing false statements on material issues to the relevant authority in Japan and was in breach of the Financial Instruments and Exchange Act in Japan. In February 2014, LCA was ordered to pay a penalty in the amount of JPY353,290,000. Although Mr. Yanase was a chairman of the board of LCA from August 2008 to May 2009, he was not personally subject to any investigation process, disciplinary action or censure from the relevant regulatory authority in Japan in respect of the above matters.

Mr. Yanase has entered into a letter of appointment with the Company as a non-executive Director for an initial term of two years commencing from 20 November 2021 and will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, the annual remuneration of Mr. Yanase as a non-executive Director is HK\$240,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, none of the above Directors (i) hold any other positions in the Group; (ii) hold any directorship in any other listed public companies in Hong Kong or other places in the last three years immediately preceding the Latest Practicable Date; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of the above Directors nor is there any other information required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Hong Wei (Asia) Holdings Company Limited (the “**Company**”) will be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Thursday, 30 June 2022 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements, the report of the directors of the Company (the “**Directors**”) and the report of the independent auditor of the Company for the year ended 31 December 2021;
2.
 - (A) To authorize the board of directors of the Company (the “**Board**”) to fix the Directors’ remuneration;
 - (B) To re-elect Dr. Kaneko Hiroshi as an executive Director;
 - (C) To re-elect Ms. Cheung Ngar Kwan as an executive Director;
 - (D) To re-elect Mr. Liu Jiayong as an executive Director;
 - (E) To re-elect Mr. Wong Kin Ching as an executive Director; and
 - (F) To re-elect Mr. Yanase Kenichi as a non-executive Director;
3. To consider and approve the re-appointment of Messrs. McMillan Woods (Hong Kong) CPA Limited as the auditor of the Company and to authorize the Board to fix the auditor’s remuneration;
4. To consider and, if thought fit, to pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:
 - (A) “**THAT**

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- (i) subject to sub-paragraph (iii) of this resolution, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of the Hong Kong Limited (the “**GEM Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional shares of the Company (the “**Shares**”) and to make, issue or grant offers, agreements, options (including bonds, warrants and securities or debentures convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;
- (ii) the approval in sub-paragraph (i) of this resolution shall authorize the Directors during the Relevant Period to make, issue or grant offers, agreements, options (including bonds, warrants and debentures 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;
- (iii) the total number of Share allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, a conversion or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as defined below); (b) the exercise of warrants to subscribe for Shares of the Company or any securities which are convertible into Shares of the Company or the exercise of options granted under any share option schemes adopted by the Company; or (c) an issue of Shares of the Company in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution and this approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

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

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

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

(B) **“THAT**

- (i) subject to sub-paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares in issue on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws of Hong Kong and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares which the Company is authorized to repurchase pursuant to the approval in sub-paragraph (i) above shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and this approval shall be limited accordingly; and
- (iii) 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:

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

- (C) **“THAT** conditional upon ordinary resolutions no. 4(A) and 4(B) above being passed, the total number of Shares which are repurchased by the Company under the authority granted to the Directors pursuant to ordinary resolution no. 4(B) above shall be added to

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the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to ordinary resolution no. 4(A) above.”

By order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman

Hong Kong, 31 May 2022

Notes:

- (i) Shareholders entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a member of the Company.
- (ii) In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of such power or authority), must be delivered to the Company’s share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 31 May 2022 not less than 48 hours before the time appointed for the holding of the Meeting (i.e., not later than 11:00 a.m. on Tuesday, 28 June 2022) or any adjournment thereof.
- (iii) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (iv) In the case of joint holders, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (v) For the purpose to determine the entitlements of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 27 June 2022 to Thursday, 30 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 24 June 2022.

As at the date of this notice, the executive Directors are Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong, Mr. Wong Kin Ching and Dr. Kaneko Hiroshi; the non-executive Director is Mr. Yanase Kenichi and the independent non-executive Directors are Dr. Chow Ho Wan, Owen, Dr. Xu Jianmin and Ms. Qian Xiaoyu.

This notice, 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 enquires, confirm that, to the best of their knowledge and belief, the information contained in this notice 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 notice misleading.

This notice will remain on the GEM website (www.hkgem.com) for at least seven days from the day of its posting. This notice will also be published on the Company’s website at www.hongweiasia.com.