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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in MS Concept Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

MS CONCEPT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8447)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
RE-APPOINTMENT OF AUDITORS
AND
AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2022 AGM to be held at Training Room 1, Level 3, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Tuesday, 2 August 2022 at 11:00 a.m. is set out on pages 29 to 35 of this circular.

This circular together with the form of proxy will remain on the “Listed Company Information” page of the website of the Stock Exchange (www.hkexnews.hk) for at least 7 days from the date of publication and on the website of the Company (www.mrstek.com.hk).

If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event, not later than 48 hours before (i.e. Sunday, 31 July 2022 at 11:00 a.m.) the time appointed for holding the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or its adjournment if you so wish. If you attend and vote at the 2022 AGM, the instrument appointing your proxy will be deemed to have been revoked.

PRECAUTIONARY MEASURES FOR THE 2022 AGM

Please refer to page iii of this circular for precautionary measures being taken to prevent the spreading of Novel Coronavirus (COVID-19) at the 2022 AGM, including:

1. compulsory body temperature checks;
2. compulsory wearing of surgical face mask for each attendee; and
3. no refreshments or corporate gifts will be provided.

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 2022 AGM venue, at the absolute discretion of the Company as permitted by the laws of Hong Kong and other applicable law. The Company reminds Shareholders that they may appoint the chairman of the 2022 AGM as his/her proxy to vote on the relevant resolutions at the 2022 AGM as an alternative to attending the 2022 AGM in person.

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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2022 AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company requests each attendee to wear a self-prepared surgical face mask throughout the 2022 AGM and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Any attendee has any flu-like symptoms or subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine may be denied entry into the meeting venue.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the 2022 AGM as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the 2022 AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at (www.mrsteak.com.hk). If any shareholder has any question relating to the 2022 AGM, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

DEFINITIONS

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

“2021 AGM”	the AGM held on 30 July 2021
“2022 AGM”	the AGM convened to be held at Training Room 1, Level 3, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Tuesday, 2 August 2022 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 29 to 35 of this circular, or its adjournment
“Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed amendments set out in Appendix III to this circular, which are proposed to be adopted by the Company at the 2022 AGM
“AGM”	the annual general meeting of the Company
“Annual Report”	the annual report of the Company for the Year
“Articles”	the existing articles of association of the Company
“Auditors”	the auditors of the Company
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	MS Concept Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on GEM (Stock code: 8447)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“GEM”	GEM operated by the Stock Exchange

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	24 June 2022, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the issued Shares on GEM by way of share offer
“Listing Date”	16 April 2018, the date on which the issued Shares were initially listed on GEM
“Memorandum”	the existing memorandum of association of the Company
“Nomination Committee”	the nomination committee of the Board
“Register of Members”	the register of members of the Company
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to exercise the power of the Company to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Vice Chairlady”	the vice chairlady of the Board
“Year”	the year ended 31 March 2022
“%”	per cent

LETTER FROM THE BOARD

MS CONCEPT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8447)

Executive Directors:

Mr. Kwong Tai Wah

(Chairman and Chief Executive Officer)

Ms. Kwong Man Yui *(Vice Chairlady)*

Mr. Lam On Fai

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Independent Non-Executive Directors:

Mr. Lai Ming Fai Desmond

Dr. Cheng Lee Lung

Mr. Kwok Yiu Chung

Headquarters and Principal Place of

Business in Hong Kong:

Room 1409-10, 14/F.

Hong Kong Plaza

186–191 Connaught Road West

Hong Kong

30 June 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
RE-APPOINTMENT OF AUDITORS
AND
AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2022 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the proposed re-election of the retiring Directors; (iv) the re-appointment of the Auditors; and (v) the proposed amendments to the Memorandum and the Articles and the adoption of the Amended and Restated Memorandum and Article of Association.

The purpose of this circular is to give you notice of the 2022 AGM and provide you with the information regarding the above resolutions to be proposed at the 2022 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

ISSUE MANDATE

At the 2021 AGM, a general and unconditional mandate was granted to the Directors to allot, issue and deal with additional Shares and such mandate will lapse at the conclusion of the 2022 AGM. Therefore, an ordinary resolution will be proposed at the 2022 AGM to grant the Issue Mandate to the Directors. Based on the 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 200,000,000 Shares, being 20% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

At the 2021 AGM, a general and unconditional mandate was granted to the Directors to exercise the power of the Company to repurchase Shares and such mandate will lapse at the conclusion of the 2022 AGM. Therefore, an ordinary resolution will be proposed at the 2022 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on the 1,000,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 100,000,000 Shares, being 10% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2022 AGM to extend the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of three Executive Directors, namely Mr. Kwong Tai Wah, Ms. Kwong Man Yui (“**Ms. Kwong**”) and Mr. Lam On Fai; and three INEDs, namely Mr. Lai Ming Fai Desmond, Dr. Cheng Lee Lung (“**Dr. Cheng**”) and Mr. Kwok Yiu Chung.

Article 84(1) of the Articles provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to Article 84(2) of the Articles, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Ms. Kwong and Dr. Cheng (collectively, the “**Retiring Directors**”) shall retire by rotation at the 2022 AGM and being eligible, will offer themselves for re-election at the 2022 AGM.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an INED in accordance with the following procedures and process:

- (a) The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- (b) The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
 - (i) diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
 - (ii) commitment for responsibilities of the Board in respect of available time and relevant interest;
 - (iii) qualifications, including accomplishment and experience in the relevant industries in which the Group’s business is involved;
 - (iv) independence of the INEDs;

LETTER FROM THE BOARD

- (v) reputation for integrity;
 - (vi) potential contributions that the individual can bring to the Board; and
 - (vii) plan(s) in place for the orderly succession of the Board.
- (c) The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
- (d) The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
- (e) Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- (f) The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
- (g) The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
- (h) The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
- (i) All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

Recommendations of the Nomination Committee

The Nomination Committee had, among other matters, evaluated the skill, experience, background, expertise and performance of each of the Retiring Directors during the period from their respective dates of appointment to 31 March 2022 and found their performance satisfactory.

The Nomination Committee has also assessed and reviewed the annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules received from each of the INEDs and confirmed that all of them remain independent.

LETTER FROM THE BOARD

In view of the knowledge, experience and skills of Dr. Cheng in information technology, the Board believes that his expertise will enable him to fulfill his role as an INED effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company.

Based on the background of Dr. Cheng including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Dr. Cheng can contribute to the diversity of the Board.

Having considered the above aspects and in view of the contribution that Dr. Cheng has made to the Board, his re-election will be in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Nomination Committee recommended to the Board that both the Retiring Directors stand for re-election as Directors at the 2022 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2022 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2022 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

RE-APPOINTMENT OF AUDITORS

The audit committee of the Board has recommended to the Board for the re-appointment of HLB Hodgson Impey Cheng Limited as the Auditors for the year ending 31 March 2023.

Shareholders' approval to delegate the authority to the Directors to determine the Auditors' remuneration for the year ending 31 March 2023 is required at the AGM.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 29 June 2022. The Board proposes to seek approval from the Shareholders at the 2022 AGM for amendments to the Memorandum and the Articles, the provisions of which will principally conform with the core shareholder protection standards set out in Appendix 3 to the GEM Listing Rules and make other updates and housekeeping changes. The Company will also seek approval from the Shareholders at the 2022 AGM for the adoption of the Amended and Restated Memorandum and Articles of Association. The proposed amendments to the Memorandum and the Articles are subject to the approval of the Shareholders by way of special resolution at the 2022 AGM. Details of the proposed amendments to the Memorandum and the Articles are set out in Appendix III to this circular. The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the GEM Listing Rules and do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

LETTER FROM THE BOARD

2022 AGM

The Company will convene the 2022 AGM at Training Room 1, Level 3, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Tuesday, 2 August 2022 at 11:00 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; and (iv) the proposed amendments to the Memorandum and the Articles and the adoption of the Amended and Restated Memorandum and Articles of Association. The notice convening the 2022 AGM is set out on pages 28 to 34 of this circular.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange (www.hkexnews.hk) for at least 7 days from the date of publication and on the website of the Company (www.mrsteak.com.hk). If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event, not later than 48 hours before (i.e. Sunday, 31 July 2022 at 11:00 a.m.) the time appointed for holding the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2022 AGM or its adjournment he/she/it so wish. If the Shareholder attends and votes at the 2022 AGM, the instrument appointing the proxy will be deemed to have been revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2022 AGM and contained in the notice of the 2022 AGM will be voted by way of a poll by the Shareholders.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; (iv) the re-appointment of the Auditors and (v) the proposed amendments to the Memorandum and the Articles and the adoption of the Amended and Restated Memorandum and Articles of Association as set out in the notice of the 2022 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2022 AGM as set out in the notice of the 2022 AGM on pages 29 to 35 of this circular.

GENERAL

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
MS Concept Limited
Kwong Tai Wah
Chairman and Executive Director

APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the biographical details of the Directors who will retire as required by the Articles and the GEM Listing Rules and are proposed to be re-elected at the 2022 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Ms. Kwong Man Yui (“Ms. Kwong”)

Ms. Kwong, aged 37, was appointed to the Board on 15 December 2017 and is the vice chairlady of the Board and an executive Director. Ms. Kwong is responsible for the strategic planning, leasing, marketing, public relations and overall management of our Group. Ms. Kwong obtained her Bachelor’s degree of Commerce with distinction from the University of Toronto, Canada in June 2006 and her Master’s degree of Science in Real Estate with credit from the University of Hong Kong in November 2011. Ms. Kwong has over 10 years of experience in business management and shop leasing and has provided management and consultancy services to our Group since February 2014.

Ms. Kwong is the daughter of Mr. Kwong Tai Wah (“**Mr. Kwong**”), the Chairman, the Chief Executive Officer, an executive Director and the compliance officer of the Company.

Ms. Kwong has entered into a director’s service contract with the Company for a term of three years commencing on 23 March 2021, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles. Pursuant to the service contract, Ms. Kwong is entitled to an annual remuneration of HK\$2,400,000. Her emolument was determined by the Board by reference to her duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company’s operating results, her performance, duties and responsibilities within the Group, comparable market statistics and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Ms. Kwong received from the Group for the Year amounted to HK\$2,258,000. Further details of Ms. Kwong’s remuneration are set out in Note 11 to the consolidated financial statements in the Annual Report.

As at the Latest Practicable Date, Ms. Kwong was interested in 750,000,000 Shares, representing 75% of the total number of issued Shares, through her controlled corporation Future More Company Limited (“**Future More**”), within the meaning of Part XV of the SFO. Future More is beneficially owned as to 14% by Mr. Kwong, 18% by Ms. Ip Yin King Ingrid (“**Ms. Ingrid Ip**”), 18% by Ms. Kwong, 25% by Mr. Kwong Tai Wing Joseph (“**Mr. Joseph Kwong**”) and 25% by Ms. Melanie Kwong. Pursuant to a concert party deed dated 23 November 2017 and entered into by Mr. Kwong, Ms. Ingrid Ip, Ms. Kwong, Mr. Joseph Kwong and Ms. Melanie Kwong (the “**Concert Party Deed**”), each of them has acknowledged and confirmed, among other things, that each of them has acted and shall continue to act in concert in respect of the Company. By virtue of the SFO, Mr. Kwong and Ms. Kwong are deemed to be interested in the Shares held by Future More.

**APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION**

Dr. Cheng Lee Lung (“Dr. Cheng”)

Dr. Cheng, aged 69, was appointed as an independent non-executive Director on 23 March 2018 and is a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Dr. Cheng holds a number of professional, government advisory and public positions in Hong Kong. Dr. Cheng obtained his Bachelor’s degree in Science and Master’s degree in Science from Chelsea College (currently known as King’s College London), University of London in England in August 1976 and July 1981 respectively. He obtained his Doctor’s degree in Information and Communication Engineering from the Tsinghua University in China in July 2004.

Dr. Cheng has entered into a letter of appointment with the Company for a term of three years commencing on 23 March 2021, which may be terminated by not less than one month’s notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles. Dr. Cheng is entitled to an annual remuneration of HK\$198,000 which was determined by the Board by reference to his duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the review and recommendations by the Remuneration Committee having regard to the Company’s operating results, his performance, duties and responsibilities within the Group and comparable market statistics. The aggregate emolument of Dr. Cheng received from the Group for the Year amounted to HK\$191,000. Further details of Dr. Cheng’s remuneration are set out in Note 11 to the consolidated financial statements in the Annual Report.

Save as disclosed above, each of the above Directors:

- (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas;
- (ii) confirms that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
- (iii) is subject to retirement by rotation and re-election at the AGM in accordance with the Articles.

To the best of the knowledge, information and belief of the above Directors having made all reasonable enquiries, save as disclosed herein, there is no additional matter with respect to the appointment of the above Directors that needs to be brought to the attention of the Shareholders, and there is no additional information relating to the above Directors that is required to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2022 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2022 AGM, the Directors would be authorised to exercise the power of the Company to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the audited consolidated financial statements for the Year contained in the Annual Report. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

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

	Traded price per Share (HK\$)	
	Highest	Lowest
2021		
July	0.190	0.050
August	0.155	0.071
September	0.125	0.061
October	0.105	0.071
November	0.093	0.071
December	0.086	0.072
2022		
January	0.085	0.065
February	0.085	0.071
March	0.071	0.051
April	0.070	0.053
May	0.069	0.057
June (up to and including the Latest Practicable Date)	0.100	0.065

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associate(s), has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2022 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), 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.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Future More Company Limited ("**Future More**") was beneficially interested in 750,000,000 Shares, representing 75% of the total number of issued Shares. Future More is beneficially owned as to 14% by Mr. Kwong Tai Wah ("**Mr. Kwong**"), an Executive Director and the Chairman, 18% by Ms. Ip Yin King Ingrid ("**Ms. Ingrid Ip**"), 18% by Ms. Kwong Man Yui ("**Ms. Kwong**"), an Executive Director and the Vice Chairlady, 25% by Mr. Kwong Tai Wing Joseph ("**Mr. Joseph Kwong**") and 25% by Ms. Kwong Ching Yee Melanie ("**Ms. Melanie Kwong**"), respectively. Pursuant to a concert party deed dated 23 November 2017 and executed by Mr. Kwong, Ms. Ingrid Ip, Ms. Kwong, Mr. Joseph Kwong and Ms. Melanie Kwong, each of them has agreed and confirmed, among other things, that they have been parties acting in concert in relation to the Group since 23 November 2017 and will continue to act in the same manner in the Group upon the Listing. By virtue of the SFO, Mr. Kwong, Ms. Ingrid Ip, Ms. Kwong, Mr. Joseph Kwong and Ms. Melanie Kwong are deemed to be interested in 750,000,000 Shares held by Future More, representing 75% of the total number of issued Shares. In the event that the Directors exercise in full the Repurchase Mandate, the interests in the Company of each of Future More, Mr. Kwong, Ms. Ingrid Ip, Ms. Kwong, Mr. Joseph Kwong and Ms. Melanie Kwong would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the percentage of Shares held by the public being reduced to less than 25% of the issued Shares.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

The following are the changes to the existing Memorandum and the existing Articles as introduced by the Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the Amended and Restated Memorandum and Articles of Association:

Memorandum number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Memorandum)
4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law Act (As Revised).
8.	The share capital of the Company is HK\$15,000,000 divided into 1,500,000,000 Shares of par value HK\$0.01 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law Act (As Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
9.	The Company may exercise the power contained in the Companies Law Act (As Revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
1.	The regulations in Table A in the Schedule to the Companies Act Law (As Revised) do not apply to the Company.
2.(1)	<p>“Act” <u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u></p> <p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p>“Statutes” the <u>ActLaw</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p>
2.(2)(i)	Section 8 <u>and Section 19</u> of the Electronic Transactions LawAct (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.
3.(2)	Subject to the LawAct , the Company’s Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the LawAct . The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the LawAct .

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
3.(3)	Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other competent <u>relevant</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
4.	The Company may from time to time by ordinary resolution in accordance with the <u>LawAct</u> alter the conditions of its Memorandum of Association to: (d) sub divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <u>LawAct</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;
6.	The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>LawAct</u> , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.
8.(1)	Subject to the provisions of the <u>ActLaw</u> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.
8.(2)	Subject to the provisions of the <u>ActLaw</u> , the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
9.	[Reserved] Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
10.	Subject to the <u>LawAct</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
12.(1)	Subject to the <u>LawAct</u> , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.
13.	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>LawAct</u> . Subject to the <u>LawAct</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.	Subject to the <u>LawAct</u> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
19.	Share certificates shall be issued within the relevant time limit as prescribed by the <u>LawAct</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.
44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <u>LawAct</u> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>for inspection</u> at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.</u>
45.(a)	determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;
48.(4)	Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <u>LawAct</u> .

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
49. (c)	the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Act Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
51.	The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.</u>
56.	An annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) and such annual general meeting must be held within six (6) months after the date <u>end of adoption of these Articles, the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.</u>

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
59.(1)	An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the <u>LawAct</u> , if it is so agreed:
61.(1)(d)	appointment of Auditors (where special notice of the intention for such appointment is not required by the <u>LawAct</u>) and other officers;
61.(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative <u>or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.
70.	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <u>LawAct</u> . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
73.(1A)	<u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the designated stock exchange, to abstain from voting to approve the matter under consideration.</u>
83.(2)	Subject to the Articles and the Law Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
83.(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board <u>so appointed</u> shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.
83.(6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.
90.	An alternate Director shall only be a Director for the purposes of the Law Act and shall only be subject to the provisions of the Law Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
98.	Subject to the Law <u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.
100.(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <ul style="list-style-type: none"><li data-bbox="491 1059 1406 1874">(i) <u>the giving of any security or indemnity either:-</u><ul style="list-style-type: none"><li data-bbox="568 1134 1406 1347">(ai) any contract or arrangement for the giving to such <u>the</u> Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of them <u>his</u> close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u><li data-bbox="568 1395 1406 1608">(bii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;<li data-bbox="491 1661 1406 1874">(iii) any <u>proposal</u> contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
	<p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p>
	<p>(iii) any proposal or arrangement concerning the <u>benefit of employees of the Company or its subsidiaries including:</u></p>
	<p>(a) the adoption, modification or operation of a <u>any employees’ share scheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or</u></p>
	<p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to <u>the Director, Directors or his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally <u>accorded</u> to the class of persons to which such scheme or fund relates;</u></p>
	<p>(iv) <u>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u></p>
101.(3)(c)	<p>to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the LawAct.</p>
107.	<p>The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the LawAct, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
110.(2)	The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>LawAct</u> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>LawAct</u> in regard to the registration of charges and debentures therein specified and otherwise.
124.(1)	The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>LawAct</u> and these Articles.
125.(2)	The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>LawAct</u> or these Articles or as may be prescribed by the Board.
127.	A provision of the <u>LawAct</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
128.	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>LawAct</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>LawAct</u> .
133.	Subject to the <u>LawAct</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
134.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>LawAct</u> .

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
143.(1)	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the LawAct . The Company shall at all times comply with the provisions of the LawAct in relation to the share premium account.
146.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the LawAct :
147.	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the LawAct or necessary to give a true and fair view of the Company's affairs and to explain its transactions.
152.(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
152.(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
153.	Subject to the LawAct the accounts of the Company shall be audited at least once in every year.
154.	The remuneration of the Auditor shall, <u>by ordinary resolution</u> , be fixed by the Company in general meeting or in such manner as the Members may <u>by ordinary resolution</u> determine.

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
155.	<p><u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u> If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</p>
162.(1)	<p>The <u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p>
163.(2)	<p>If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law<u>Act</u>, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>
<u>164A.</u>	<p><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of March in each year.</u></p>

The Board would like to remind the Shareholders that the English version of the Memorandum and the Articles shall always prevail in case of any discrepancy or inconsistency between English version and its Chinese translation. The proposed amendments are subject to the approval of the Shareholders by way of a special resolution at the 2022 AGM.

NOTICE OF ANNUAL GENERAL MEETING

MS CONCEPT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8447)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of MS Concept Limited (the “**Company**” and the “**AGM**”, respectively) will be held at Training Room 1, Level 3, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Tuesday, 2 August 2022 at 11:00 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditors of the Company for the year ended 31 March 2022;
2.
 - (a) To re-elect Ms. Kwong Man Yui as an executive director of the Company; and
 - (b) To re-elect Dr. Cheng Lee Lung as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 March 2023;
4. To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and authorise the Board to fix its remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time; or (iv) an issue of Shares upon the exercise of the subscription rights attaching to any convertible securities or similar rights which may be issued by the Company from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws;
or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“**THAT** the amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 30 June 2022 (the “**Circular**”) and the second amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which incorporates and consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the AGM and that any one director of the Company or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the second amended and restated memorandum and articles of association of the Company.”

By order of the Board
MS Concept Limited
Kwong Tai Wah
Chairman and Executive Director

Hong Kong, 30 June 2022

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Headquarters and Principal Place of Business in Hong Kong:

Room 1409-10, 14/F.
Hong Kong Plaza
186-191 Connaught Road West
Hong Kong

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. **For the purposes of the prevention and control of the spread of the COVID-19 epidemic and to safeguard the health and safety of the shareholders of the Company, the Company strongly encourages shareholders to appoint the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.** A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed certified copy of such power or authority, at the office of the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event, not later than 48 hours before (i.e. Sunday, 31 July 2022 at 11:00 a.m.) the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (“**Register of Members**”) will be closed from Wednesday, 27 July 2022 to Tuesday, 2 August 2022 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 26 July 2022.
5. In relation to the proposed Resolution numbered 2 above, Ms. Kwong Man Yui and Dr. Cheng Lee Lung will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 30 June 2022 (the “**Circular**”).
6. In relation to the proposed Resolution numbered 4 above, the board of Directors (the “**Board**”) concurs with the views of the audit committee of the Board and has recommended that HLB Hodgson Impey Cheng Limited be re-appointed as the independent auditors of the Company.
7. In relation to the proposed Resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.

NOTICE OF ANNUAL GENERAL MEETING

8. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers of the Company conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
10. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of such joint holders so present whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote in respect thereof.
11. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 8:00 a.m. on Tuesday, 2 August 2022, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2022 AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company requests each attendee to wear a self-prepared surgical face mask throughout the 2022 AGM and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Any attendee has any flu-like symptoms or subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine may be denied entry into the meeting venue.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting 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 meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

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 of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at (www.mrsteak.com.hk). If any shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185