

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in Fourace Industries Group Holdings Limited, you should at once hand this circular and the enclosed 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.

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**FOURACE**  
科利

**FOURACE INDUSTRIES GROUP HOLDINGS LIMITED**

科利實業控股集團有限公司

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

**(Stock Code: 1455)**

**PROPOSALS FOR  
DECLARATION OF FINAL DIVIDEND,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
AMENDMENTS TO ARTICLES OF ASSOCIATION AND ADOPTION  
OF NEW ARTICLES OF ASSOCIATION  
AND  
NOTICE OF AGM**

Unless the context requires otherwise, terms used in this cover shall have the same meaning as those in the circular.

A notice convening the annual general meeting (the "AGM") of Fourace Industries Group Holdings Limited (the "Company") to be held at Opera III, B3, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 9 August 2022 at 11:00 a.m. is set out on pages 35 to 39 of this circular. A form of proxy for use at the AGM is enclosed with this circular. The form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.fourace.com](http://www.fourace.com)).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

**PRECAUTIONARY MEASURES FOR THE AGM**

Please see page 1 of this circular for measures being taken at the AGM to try to prevent and control the spread of the COVID-19, including:

- compulsory temperature checks
- compulsory wearing of surgical face masks
- no distribution of corporate gifts and refreshments

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 meeting venue. The Company reminds that any Shareholder may appoint the chairman of the AGM as his/her/its proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.

8 July 2022

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

In view of the ongoing COVID-19 pandemic and in line with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue at the absolute discretion of the Company.
- (ii) All attendees are required to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance with other attendees.
- (iii) No refreshments will be served, and there will be no corporate gifts.
- (iv) Appropriate distancing and spacing at the AGM venue will be maintained to avoid over-crowding.

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

In the interests of all stakeholders' health and safety and in response to the relevant guidelines prescribed by the Hong Kong Government on prevention and control of COVID-19 pandemic, Shareholders are reminded that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights, and are strongly encouraged to appoint the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM by completing form of proxy in accordance with the instructions printed thereon instead of attending the AGM or any adjourned meeting in person.

If Shareholders choosing not to attend the AGM in person have any questions relating to the AGM, or about the relevant resolutions, or about the Company or any matters for communication with the Board, Shareholders may at any time send their enquiries and concerns with contact information of the requisitionists in writing to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

## DEFINITIONS

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

|  |  |
|--|--|
| “AGM”  | the annual general meeting of the Company to be held and convened at Opera III, B3, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 9 August 2022 at 11:00 a.m. or any adjournment thereof |
| “Articles of Association” or “Existing Articles” | the existing amended and restated articles of association of the Company as amended from time to time  |
| “Board”  | the board of Directors   |
| “close associate(s)”                             | has the meaning ascribed to it under the Listing Rules   |
| “Company”  | Fourace Industries Group Limited, a limited liability company incorporated in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1455)  |
| “core connected person(s)”                       | has the meaning ascribed to it under the Listing Rules   |
| “Director(s)”                                    | the director(s) of the Company   |
| “Group”  | the Company and its subsidiaries   |
| “HK\$”   | Hong Kong dollars, the lawful currency of Hong Kong  |
| “Hong Kong”                                      | the Hong Kong Special Administrative Region of the PRC   |
| “Latest Practicable Date”                        | 4 July 2022, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular  |
| “Listing Date”                                   | 15 September 2020, the date on which the Shares of the Company were listed on the Main Board of the Stock Exchange   |
| “Listing Rules”                                  | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited   |
| “PRC” or “China”                                 | the People’s Republic of China, which for the purposes of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan  |

## DEFINITIONS

|                              |  |
|------------------------------|--|
| “Proposed Amendments”        | the proposed amendments to the Existing Articles for bringing the Existing Articles up to date and in line with the applicable laws of the Cayman Islands and the applicable amendments made to the Listing Rules, details of which are set out in Appendix III to this circular |
| “New Articles”               | the second amended and restated articles of association proposed to be adopted by the Company at the AGM   |
| “SFO”                        | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)  |
| “Share(s)”                   | ordinary share(s) of HK\$0.01 each in the share capital of the Company   |
| “Share Issue Mandate”        | the general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the number of issued Shares at the date of the passing of the resolution approving such mandate             |
| “Share Repurchase Mandate”   | the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the number of issued Shares at the date of the passing of the resolution approving such mandate                                       |
| “Shareholder(s)”             | holder(s) of Share(s)  |
| “Stock Exchange”             | The Stock Exchange of Hong Kong Limited  |
| “substantial shareholder(s)” | has the meaning ascribed to it under the Listing Rules   |
| “Takeovers Code”             | The Codes on Takeovers and Mergers and Share Buy-backs   |
| “%”                          | per cent   |



**FOURACE INDUSTRIES GROUP HOLDINGS LIMITED**

**科利實業控股集團有限公司**

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

**(Stock Code: 1455)**

*Executive Directors:*

Mr. Li Shu Yeh

*(Chairman and chief executive officer)*

Ms. Li Sen Julian

Ms. Tang Suk Yee

*Independent Non-executive Directors:*

Mr. Liu Kai Yu Kenneth

Mr. Leung Wai Chuen

Mr. Man Yun James

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681 Grand Cayman

KY1-1111

Cayman Islands

*Principal Place of Business*

*in Hong Kong:*

Unit Nos. 1106–1107

11/F Manhattan Centre

8 Kwai Cheong Road

Kwai Chung, New Territories

Hong Kong

8 July 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
DECLARATION OF FINAL DIVIDEND,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
AMENDMENTS TO ARTICLES OF ASSOCIATION AND ADOPTION  
OF NEW ARTICLES OF ASSOCIATION  
AND  
NOTICE OF AGM**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information relating to the proposals for (i) declaration of final dividend; (ii) granting of the Share Issue Mandate and Share Repurchase Mandate, and the extension of the Share Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Share Repurchase Mandate; (iii) the re-election of retiring Directors; (iv) proposed amendments to the Articles of Association and adoption of the New Articles; and (v) giving the Shareholders the notice of the AGM.

## LETTER FROM THE BOARD

### 2. DECLARATION OF FINAL DIVIDEND

As stated in the annual results announcement of the Company dated 28 June 2022, the Board has resolved to recommend the payment of a final dividend of HK1.5 cents per Share for Shareholders whose names appear on the register of members of the Company on Thursday, 18 August 2022 subject to approval of the Shareholders at the AGM. The proposed final dividend, if approved, is expected to be paid on or about Wednesday, 31 August 2022.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 16 August 2022 to Thursday, 18 August 2022, both days inclusive, during which period no transfer of shares will be registered. In order to establish the entitlement of Shareholders to receive the final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on 15 August 2022) before 4:30 p.m. on Monday, 15 August 2022.

### 3. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting held on 9 August 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing of the resolution. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM. An ordinary resolution will be proposed at the AGM to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares up to a limit equal to 20% of the total number of issued Shares as at the date of passing of the ordinary resolution.

As at the Latest Practicable Date, the number of issued shares of the Company was 1,278,562,500 Shares. Assuming that there is no change in the number of issued shares between the period from the Latest Practicable Date and the date of passing of the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate will be 255,712,500 Shares, representing 20% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Share Issue Mandate.

In addition, a separate ordinary resolution will also be proposed to approve the extension of the Share Issue Mandate by adding to the total number of Shares which may be allotted and issued by the Directors pursuant to the Share Issue Mandate by the number of Shares representing such number of Shares repurchased under the Share Repurchase Mandate.

## LETTER FROM THE BOARD

### 4. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting held on 9 August 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares not exceeding 10% of the total number of the Shares in issue as at the date of passing of the resolution. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM. An ordinary resolution will be proposed at the AGM to grant the Share Repurchase Mandate to the Directors, which will allow them to cause the Company to repurchase Shares of up to 10% of the total number of issued Shares as at the date of passing of the ordinary resolution approving the Share Repurchase Mandate.

As at the Latest Practicable Date, the number of issued shares of the Company was 1,278,562,500 Shares. Assuming that there is no change in the number of issued shares between the period from the Latest Practicable Date and the date of passing of the ordinary resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate will be 127,856,250 Shares, representing 10% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate.

The Share Repurchase Mandate, if granted, will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or by other applicable law; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

An explanatory statement containing information relating to the Share Repurchase Mandate as required pursuant to the Listing Rules is set out in Appendix I to this circular.

### 5. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of six Directors, namely Mr. Li Shu Yeh, Ms. Li Sen Julian, Ms. Tang Suk Yee, Mr. Liu Kai Yu Kenneth, Mr. Leung Wai Chuen and Mr. Man Yun James.

Pursuant to Article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and shall then be eligible for re-election. Accordingly, Mr. Li Shu Yeh and Mr. Liu Ka Yu Kenneth, an executive Director and an independent non-executive Director, respectively shall retire at the AGM, and being eligible, offer themselves for re-election at the AGM.

## LETTER FROM THE BOARD

The Board and nomination committee of the Company took into account the Board's composition as well as the nomination principles and criteria set out in the Company's Board diversity policy and nomination policy, and the qualifications, skills, character, integrity, experience and the overall contribution to the Company of each of retiring Directors; and consider that each of the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Therefore, the Board (under the recommendation of the Nomination Committee) proposed each of the retiring Directors to stand for re-election as Directors at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **6. PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION AND ADOPTION OF NEW ARTICLES**

Reference is made to the announcement of the Company dated 28 June 2022 (the "**Announcement**"). As disclosed in the Announcement, the Board proposes to amend the Existing Articles and adopt the New Articles principally to, amongst others, (i) bring the Existing Articles in line with the relevant requirements of the Listing Rules (in particular the core standards set out in Appendix 3 thereto) and the laws of the Cayman Islands; and (ii) make other consequential and housekeeping amendments to the Existing Articles.

A summary of the areas under the Existing Articles which will be subject to material change is set out below:

1. to update the definition of "Law" to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the "**Act**");
2. to provide that the Company must hold an annual general meeting in each financial year other than the financial year of the Company's adoption of the Articles of Association and such annual general meeting must be held within six months after the end of the Company's financial year;
3. to provide that an annual general meeting must be called by notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days and but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Companies Act of the Cayman Islands, if it is so agreed;
4. to provide that all Shareholders shall have the right to (i) speak at a general meeting; and (ii) vote at a general meeting, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
5. to provide that any Director appointed by the Board to fill a casual vacancy on the Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election;

## LETTER FROM THE BOARD

6. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being 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, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
7. to provide that the Shareholders may, at any general meeting convened and held in accordance with the articles of associations, by ordinary resolution remove the auditor of the Company at any time before the expiration of his term of office;
8. to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company at the remuneration fixed by the Board, and that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
9. to provide that the financial year end of the Company shall be 31 of March in each year, unless otherwise determined by the Directors; and
10. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The Board further proposes to adopt the New Articles incorporating and consolidating the Proposed Amendments and all previous amendments to the Articles of Association, in substitution for, and to the exclusion of, the Existing Articles. The Proposed Amendments and the proposed adoption of New Articles are subject to the approval of the Shareholders by way of special resolution at the AGM.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Company has been advised by its legal advisers as to the laws of Hong Kong and the legal adviser as to the laws of the Cayman Islands that the Proposed Amendments and proposed adoption of New Articles are not inconsistent with the requirements of the Listing Rules and do not violate the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments and proposed adoption of New Articles for a company listed on the Stock Exchange.

The Proposed Amendments are prepared in the English language and the Chinese language translation of the Proposed Amendments are for reference only. In the event of any inconsistencies between the English language version and the Chinese language version of the Proposed Amendments, the English language version shall prevail.

### **7. ANNUAL GENERAL MEETING**

A notice convening the AGM is set out on pages 35 to 39 of this circular.

## LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.fourace.com](http://www.fourace.com)). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish.

### 8. VOTING ARRANGEMENTS

All the resolutions put to vote at the AGM shall be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, except where the chairman, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules and the Articles of Association.

An announcement on the poll results of the AGM will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 material matters the omission of which would make any statement herein or this circular misleading.

### 10. RECOMMENDATION

The Directors consider that (i) the declaration of final dividend; (ii) the grant of the Share Issue Mandate; (iii) the grant of the Share Repurchase Mandate; (iv) the extension of the Share Issue Mandate; (v) proposed amendments to the Articles of Association and adoption of the New Articles; and (vi) the re-election of the retiring Directors as set out respectively in the notice of the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Fourace Industries Group Holdings Limited**  
**Li Shu Yeh**  
*Chairman and chief executive officer*

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

*This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, there were in issue a total of 1,278,562,500 Shares.

Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the total number of Shares in issue on the date of passing of the resolution approving the Share Repurchase Mandate. Assuming no further Shares will issued or repurchased after the Latest Practicable Date and before the AGM, there will be 1,278,562,500 Shares in issue, and exercise in full of the Share Repurchase Mandate would result in up to a maximum of 127,856,250 Shares being repurchased by the Company.

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

## **3. FUNDING OF REPURCHASES**

The Company is empowered by its Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or other applicable laws, as the case may be. The Directors propose that such repurchases of Shares will be appropriately financed by the Company's distributable profits.

## **4. IMPACT OF REPURCHASE**

There could be adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual results announcement of the Company for the year ended 31 March 2022) in the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of 12 months preceding the Latest Practicable Date were as follows:

|  | <b>Share Prices (per Share)</b> |               |
|--|---------------------------------|---------------|
|  | <b>Highest</b>                  | <b>Lowest</b> |
|  | <i>HK\$</i>                     | <i>HK\$</i>   |
| <b>2021</b>                              |                                 |               |
| June                                     | 0.320                           | 0.223         |
| July                                     | 0.380                           | 0.305         |
| August                                   | 0.325                           | 0.248         |
| September                                | 0.290                           | 0.240         |
| October                                  | 0.255                           | 0.239         |
| November                                 | 0.275                           | 0.240         |
| December                                 | 0.245                           | 0.230         |
| <b>2022</b>                              |                                 |               |
| January                                  | 0.240                           | 0.225         |
| February                                 | 0.230                           | 0.225         |
| March                                    | 0.224                           | 0.196         |
| April                                    | 0.210                           | 0.198         |
| May                                      | 0.230                           | 0.203         |
| June                                     | 0.255                           | 0.208         |
| July (up to the Latest Practicable Date) | 0.215                           | 0.200         |

## 6. DIRECTORS' UNDERTAKING

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

## 7. INTENTION OF DIRECTORS AND CORE CONNECTED PERSONS TO SELL SHARES

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

No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to make repurchases of the Shares under the Share Repurchase Mandate.

## 8. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following substantial shareholders and their associates were interested in 10% or more of the number of issued Shares as recorded in the register required to be kept by the Company, pursuant to section 336 of the SFO:

| <b>Name of Shareholder</b> | <b>Number of Shares held</b> | <b>Percentage of number of Shares</b> | <b>Percentage of number of Shares (assuming the Share Repurchase Mandate is exercised in full)</b> |
|----------------------------|------------------------------|---------------------------------------|--|
| Ace Champion Inc.          | 468,750,000                  | 36.70%                                | 40.74%   |
| Forever Golden Inc.        | 468,750,000                  | 36.70%                                | 40.74%   |
| Mr. Li Shu Yeh             | 468,750,000                  | 36.70%                                | 40.74%   |
| Ms. Sit Hor Wan            | 468,750,000                  | 36.70%                                | 40.74%   |
| Ms. Chan Pan Pan           | 468,750,000                  | 36.70%                                | 40.74%   |
| Mr. Loo Kin Kuen Stephen   | 468,750,000                  | 36.70%                                | 40.74%   |
| Ms. Li Sen Julian          | 3,812,500                    | 0.30%                                 | 0.33%  |

*Notes:*

- (1) Ace Champion Inc. was the legal and beneficial owner of 468,750,000 Shares, representing approximately 36.7% of the issued share capital of the Company as at the Latest Practicable Date.
- (2) Forever Golden Inc. was the legal and beneficial owner of 468,750,000 Shares, representing approximately 36.7% of the issued share capital of the Company as at the Latest Practicable Date.
- (3) As at the Latest Practicable Date, Ace Champion Inc. was legally and beneficially owned by Mr. Li Shu Yeh as to 100% of its issued share capital. Mr. Li Shu Yeh was deemed to be interested in the Shares in which Ace Champion Inc. was interested pursuant to Part XV of the SFO.
- (4) As at the Latest Practicable Date, the entire issued share capital of Forever Golden Inc. was legally and beneficially owned by Ms. Sit Hor Wan, who was deemed to be interested in all the Shares held by Forever Golden Inc. by virtue of Part XV of the SFO.
- (5) Ms. Chan Pan Pan is the spouse of Mr. Li Shu Yeh. Therefore, Ms. Chan Pan Pan is deemed to be interested in the Shares in which Mr. Li Shu Yeh is interested under Part XV of the SFO.

## APPENDIX I EXPLANATORY STATEMENT ON SHARE REPURCHASE MANDATE

- (6) Mr. Loo Kin Kuen Stephen is the spouse of Ms. Sit Hor Wan. Therefore, Mr. Loo Kin Kuen Stephen is deemed to be interested in the Shares in which Ms. Sit Hor Wan is interested under Part XV of the SFO.
- (7) Ms. Li Sen Julian is the daughter of Mr. Li Shu Yeh, the chairman, an executive Director and a controlling shareholder of the Company.

In the event that the Directors exercise the Share Repurchase Mandate in full, the interests of the substantial shareholders in the Company will be increased to approximately the percentages as set out in the table above. As at the Latest Practicable Date, each of Ace Champion Inc. and Forever Golden Inc. was interested in 468,750,000 Shares, representing approximately 36.70% of the issued share capital of the Company. Should the Share Repurchase Mandate be exercised in full, each of Ace Champion Inc.'s and Forever Golden Inc.'s interest in the Shares would be increased to approximately 40.74% of the issued share capital of the Company. Accordingly, as the "2% creeper" would be exceeded, an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code would be triggered on each of Ace Champion Inc. and Forever Golden Inc., and the concert party(ies) of each of them. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any share repurchases pursuant to the Share Repurchase Mandate. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

The Directors do not intend to repurchase Shares to the extent that less than 25% of the Company's issued share capital would be held by public (as defined in the Listing Rules).

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

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

### EXECUTIVE DIRECTOR

**Mr. LI Shu Yeh (李舒野) (“Mr. SY Li”)**, aged 75, was appointed as the chairman, executive Director and chief executive officer of the Company on 29 March 2019.

Mr. SY Li is primarily responsible for formulating the overall sales and marketing strategies and business development and making major decisions of the Group. He co-founded the Group on 9 March 1988 and is the father of Ms. SJ Li, an executive Director.

Mr. SY Li has more than 35 years of experience in the small household electrical appliances and personal care electrical appliances industry. He has been a director of Fourace Industries Limited (科利實業有限公司) (“**HK Fourace**”), an indirectly wholly-owned subsidiary of the Company, since 9 March 1988, responsible for the overall management, strategic planning and decision-making of HK Fourace.

Mr. SY Li was the chief engineer at Manuick Industrial Company Limited, a manufacturer of electrical appliances from August 1986 to February 1988, responsible for management of engineering technologies, supervision of product design and quality control and management of the manufacturing departments.

Mr. SY Li was the chief engineer of Sun Cupid Industries Limited, a company principally engaged in the manufacture of small electrical appliances on an original equipment manufacturing (OEM)/original design manufacturing (ODM) basis exporting to multinational customers, from March 1980 to June 1986, responsible for new projects development, electrical design and monitoring safety standard of products.

Mr. SY Li obtained his bachelor’s degree in mechanical engineering from the Beijing College of Petroleum\* (北京石油學院) (currently known as China University of Petroleum, Beijing\* (中國石油大學(北京))) in the PRC in July 1970.

Mr. Li entered into a service contract with the Company for an initial term of three years commencing from the Listing Date, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to receive a basic annual salary of HK\$1.5 million, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. Li is entitled to receive allowances, benefits in kind and bonuses.

As at the Latest Practicable Date, Mr. Li was interested and deemed to be interested in 468,750,000 Shares pursuant to Part XV of the SFO.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. LIU Kai Yu Kenneth** (廖啟宇) (“**Mr. Liu**”), aged 52, was appointed as the independent non-executive Director and joined the Group on 21 August 2020. Mr. Liu is the chairman of the audit committee and a member of the nomination committee and remuneration committee of the Company. He is primarily responsible for the provision of independent advice to the Board. He has over 20 years of experience in corporate finance and accounting and auditing.

Mr. Liu worked at Hong Kong Exchanges and Clearing Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 388), from June 2004 to October 2016, with his last position as assistant vice president in IPO Transactions, Listing & Regulatory Affairs Division, responsible for vetting initial public offering applications. Prior to that, he worked at VC CEF Capital Limited (now known as VC Capital Limited) from September 2000 to May 2003, with his last position as an assistant manager in the corporate finance department, responsible for the provision of corporate finance advices to clients, financial analysis, due diligence, document drafting and negotiation of terms. He worked as an audit officer in the internal audit department of Kowloon-Canton Railway Corporation from January 2000 to September 2000, an assistant manager of the audit and control division of the Hong Kong branch of Banque Nationale de Paris from August 1996 to September 1997, an accountant at Ernst & Young from August 1994 to May 1996, and a junior accountant in the audit department of Kwan Wong Tan & Fong (merged with Deloitte Touche Tohmatsu in 1997) from May 1994 to August 1994, responsible primarily for audit and internal control.

Mr. Liu has been an independent non-executive director and an independent director of Hangzhou Tigermed Consulting Co. Ltd., the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3347) and the ChiNext of the Shenzhen Stock Exchange (stock code: 300347), since April 2020; the independent non-executive director of Tianli International Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1773), since June 2018; and the independent non-executive director of Sisram Medical Ltd., the shares of which are listed on Main Board of the Stock Exchange (stock code: 1696), since August 2017.

Mr. Liu has been a member of the Hong Kong Institute of Certified Public Accountants since July 1999 and a fellow of the Association of Chartered Certified Accountants since April 2004.

Mr. Liu obtained his bachelor of engineering degree in mechanical engineering from Imperial College of Science, Technology and Medicine of the University of London in the United Kingdom in August 1991. He received his master of business administration degree in international banking and finance from the University of Birmingham in the United Kingdom in December 1998.

Mr. Liu entered into a service contract with the Company for an initial term of three years commencing from the Listing Date, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to receive an annual remuneration of HK\$252,000.

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

Save as disclosed above, as at the Latest Practicable Date, each of the Directors above: (i) did not hold any directorship in the last three years in other public companies of which are listed on any securities market in Hong Kong or overseas; (ii) did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) did not hold any other position with the Company or other members of the Group.

Save as disclosed above, as at the Latest Practicable Date, there was no information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there were no other matters concerning the proposed re-election of each of the Directors above that need to be brought to the attention of the Shareholders.

Full particulars of the Proposed Amendments to the Existing Articles brought about by the adoption of the New Articles (showing changes to the Existing Articles) are set out as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles of Association proposed to be adopted by the Company subject to the approval of the Shareholders at the AGM.

| <b>Article Number</b> | <b>Provisions in the New Articles proposed to be adopted by the Company (showing changes to the Existing Articles)</b>                                    |
|-----------------------|---|
| 1.                    | The regulations in Table A in the Schedule to the Companies <del>Law Act</del> (2020 <del>Revision</del> <u>As Revised</u> ) do not apply to the Company. |

### INTERPRETATION

2. (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

#### WORD

#### MEANING

“Act”

the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.

~~“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 for the 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.~~  
business day for the 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.

~~“Law”~~ The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

“Statutes” the ~~Law~~Act 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.

“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the ~~rules of the Designated Stock Exchange~~Listing Rules from time to time) of the voting power at any general meeting of the Company.

- (2) In these Articles, unless there be something within the subject or context inconsistent with such construction:
- (i) Section 8 and Section 19 of the Electronic Transactions ~~Law~~Act (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.

#### SHARE CAPITAL

- ~~4.3.~~ (2) Subject to the ~~Law~~Act, 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 ~~Law~~Act. 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 Act~~Law~~.

ALTERATION OF CAPITAL

~~5.4.~~ The Company may from time to time by ordinary resolution in accordance with the ~~Law Act~~ 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 ~~Law Act~~), 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;

~~7.6.~~ The Company may from time to time by special resolution, subject to any confirmation or consent required by the ~~Law Act~~, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

SHARE RIGHTS

~~10.8.~~ ~~(1)~~ Subject to the provisions of the ~~Law Act~~ 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. App.3-6(1)

~~(2)9.~~ Subject to the provisions of the ~~Law Act~~, 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.~~ ~~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.~~

VARIATION OF RIGHTS

10. Subject to the ~~Law Act~~ 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:
- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, subject to the Listing Rules, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and

SHARES

- 14.12. (1) Subject to the ~~Law Act~~, 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 to their nominal value. 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.

~~15.13.~~ The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the ~~Law Act~~. Subject to the ~~Law Act~~, 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.

~~17.15.~~ Subject to the ~~Law Act~~ 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.

#### SHARE CERTIFICATES

~~24.19.~~ Share certificates shall be issued within the relevant time limit as prescribed by the ~~Law Act~~ 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.

#### REGISTER OF MEMBERS

~~50.48.~~ (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 ~~Law Act~~.

App-3  
115

51.49. Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:-

- (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~~<sup>Law</sup> 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

#### GENERAL MEETINGS

58.56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles ~~(within a period of not more than fifteen (15) and such annual general meeting must be held within six (6) months after the holding-end of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles.~~<sup>App-12B  
2(2)  
4(2)</sup> Company's financial year (unless a longer period would not infringe ~~the rules of the Designated Stock Exchange, Listing Rules,~~ 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 with each other simultane—ously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.

60.58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) 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 or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition.

NOTICE OF GENERAL MEETINGS

- ~~62.59.~~ (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, Listing Rules,~~ a general meeting may be called by shorter notice, subject to the ActLaw, if it is so agreed: App-13B  
2(1)

PROCEEDINGS AT GENERAL MEETINGS

- ~~64.61.~~ (1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:
- (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the ActLaw) and other officers; and
- (2) ~~(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 (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.

VOTING

- ~~69-66.~~ (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every ~~full-y~~fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.
67. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a ~~particular~~particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the ~~rules of the Designated Stock Exchange Listing Rules.~~
- ~~73-70.~~ 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 Act~~Law~~. 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.

- 76.73. (2) 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 Listing Rules, to abstain from voting to approve the matter under consideration. App-3  
44
- (3) Where the Company has knowledge that any Member is, under the ~~rules of the Designated Stock Exchange Listing Rules~~, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

#### CORPORATIONS ACTING BY REPRESENTATIVES

81. (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, the right to speak and vote, and where a show of hands is allowed, the right to vote individually on a show of hands.

#### BOARD OF DIRECTORS

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.
- (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 so 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 shall hold office only~~ until the next following annual general meeting of the Company and shall then be eligible for re-election. App-3  
45

- (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 of the Members at the meeting at which such Director is removed.

#### DISQUALIFICATION OF DIRECTORS

~~93-90.~~

An alternate Director shall only be a Director for the purposes of the Act~~Law~~ and shall only be subject to the provisions of the Act~~Law~~ 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.

98.

Subject to the ~~Law~~Act 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.

- ~~103.100.~~ (1) 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:
- (i) the giving of any security or indemnity either:
    - (a) ~~any contract or arrangement for the giving to such to the~~ 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 ~~his them~~ close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries; or
    - (i)(b) ~~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 and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
  - (ii) ~~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 whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
  - (iii)(ii) ~~any contract or arrangement~~ proposal 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;
  - (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~~

- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) the adoption, modification or operation of ~~any employees'~~ share scheme or any share incentive or share option scheme; under which the Director or his close associate(s) may benefit, or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme ~~or other arrangement~~ which relates ~~both to the 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 accorded to the class of persons to which such scheme or fund relates;~~
- ~~(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.

#### GENERAL POWERS OF THE DIRECTORS

- ~~104.~~101. (3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:
- (c) 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 ActLaw.

#### BORROWING POWERS

- ~~110.~~107. 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 ActLaw, 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.
- ~~113.~~110. (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the ActLaw, 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 ActLaw in regard to the registration of charges and debentures therein specified and otherwise.

OFFICERS

- ~~127.~~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 ~~Act~~Law and these Articles.
- ~~128.~~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 ~~Act~~Law or these Articles or as may be prescribed by the Board.
- ~~130.~~127. A provision of the ~~Act~~Law 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.

REGISTER OF DIRECTORS AND OFFICERS

- ~~131.~~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 ~~Act~~Law 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 ~~Law~~Act.

DIVIDENDS AND OTHER PAYMENTS

- ~~136.~~133. Subject to the ~~Act~~Law, 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.
- ~~137.~~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 ~~Law~~Act.

RESERVES

- ~~146.~~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 ActLaw. The Company shall at all times comply with the provisions of the ActLaw in relation to the share premium account.

SUBSCRIPTION RIGHTS RESERVE

- ~~149.~~146. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the ActLaw:

ACCOUNTING RECORDS

- ~~150.~~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 ActLaw or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

App-13B  
445

150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, ~~the rules of the Designated Stock Exchange Listing Rules~~, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

151. The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the ~~rules of the Designated Stock Exchange Listing Rules~~, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.

#### AUDIT

152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution 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.
- (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ ordinary 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 ~~Law Act~~ the accounts of the Company shall be audited at least once in every year. App. 13B  
4(e)
154. The remuneration of the Auditor shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the Members may determine.

- ~~158.~~155. ~~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. 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.~~
- ~~160.~~157. The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Auditor and compared by him with the books, accounts and vouchers relating thereto; and he shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The financial statements of the Company shall be audited by the Auditor in accordance with generally accepted ~~audit~~auditing standards. The Auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the Auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the Auditor should disclose this fact and name such country or jurisdiction.

NOTICES

158. Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the ~~rules of the Designated Stock Exchange Listing Rules~~), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice ~~be ing~~being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

WINDING UP

- ~~165-162.~~ (1) Subject to Article 162(2), the The 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.
- (2) A resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution.

- ~~166.~~163. (2) 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 ~~Act~~Law, 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. ~~other property in respect of which there is a liability.~~

#### FINANCIAL YEAR

165. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of March in each year.

**NOTICE OF ANNUAL GENERAL MEETING**



**FOURACE INDUSTRIES GROUP HOLDINGS LIMITED**

**科利實業控股集團有限公司**

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

**(Stock Code: 1455)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Fourace Industries Group Holdings Limited (the “**Company**”) will be held at Opera III, B3, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 9 August 2022 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 March 2022;
2. To declare a final dividend of HK1.5 cents per ordinary share of the Company (the “**Share(s)**”) for the year ended 31 March 2022;
3. (a) (i) To re-elect Mr. Li Shu Yeh as an executive Director;  
  
(ii) To re-elect Mr. Liu Kai Yu Kenneth as an independent non-executive Director;
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the Board to fix their remuneration; and

To consider and if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

5. “**THAT:**
  - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares in the capital of the Company, and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) or (ii) of this resolution no. 5 above, otherwise than pursuant to:
  - (1) a Rights Issue (as hereinafter defined);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and 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 of Association**”) in force from time to time; or
  - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,shall not exceed 20% of the total number of the issued share capital of the Company as at the date of passing this resolution and the approval shall be limited accordingly; and
- (iv) for the purpose of this resolution no. 5:
  - (1) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - a. the conclusion of the next annual general meeting of the Company;
    - b. the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to be held; or

## NOTICE OF ANNUAL GENERAL MEETING

c. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(2) “**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

6. “**THAT:**

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above of this resolution no. 6 during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing of this resolution no. 6, and the said approval shall be limited accordingly; and

(iii) for the purpose of this Resolution:

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

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to be held; or

## NOTICE OF ANNUAL GENERAL MEETING

- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the passing of the resolutions nos. 5 and 6, the general mandate referred to in the resolution no. 5 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution no. 6, provided that such extended amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution.”

### SPECIAL RESOLUTION

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

8. “**THAT:**
- (a) the amendments to the existing amended and restated articles of association of the Company as set forth in Appendix III to the circular of the Company dated 8 July 2022 be and are hereby approved;
  - (b) the second amended and restated articles of association of the Company in the form produced to the meeting and signed by the chairman of the meeting for identification purposes be and are hereby adopted in substitution for and to the exclusion of the existing amended and restated articles of association of the Company with immediate effect; and
  - (c) any one Director or officer of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the aforesaid paragraphs (a) and (b).”

For and on behalf of the Board  
**Fourace Industries Group Holdings Limited**  
**Li Shu Yeh**  
*Chairman and chief executive officer*

Hong Kong, 8 July 2022

*Notes:*

1. All resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Company’s articles of association, except where the Chairman, in good faith, decides to allow a resolution that relates purely to a procedural or

## NOTICE OF ANNUAL GENERAL MEETING

administrative matter to be voted on by a show of hands pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.fourace.com](http://www.fourace.com)) in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her/its stead. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the AGM or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked proxy will not preclude a member from attending the AGM and voting in person if he so wishes.
5. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed Thursday, 4 August 2022 to Tuesday, 9 August 2022 (both dates inclusive), during such period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 3 August 2022.
6. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the AGM), the register of members of the Company will be closed from Tuesday, 16 August 2022 to Thursday, 18 August 2022 (both dates inclusive), during such period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on 15 August 2022), for registration not later than 4:30 p.m. on Monday, 15 August 2022.
7. References to time and dates in this notice are to Hong Kong time and dates.