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

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

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

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## **Ausupreme International Holdings Limited**

**澳至尊國際控股有限公司**

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

**(Stock Code: 2031)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
PROPOSED AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND ADOPTION OF  
SECOND AMENDED AND RESTATED MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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

A notice convening the 2022 AGM to be held at Unit 203, 2nd Floor, Block B, Chung Mei Centre, 15 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 9 September 2022 at 3:00 p.m. is set out on pages 39 to 44 of this circular. A form of proxy for use in connection with the 2022 AGM is enclosed with this circular. If you are not able to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or its adjournment if you so wish. If you attend and vote in person at the 2022 AGM, the authority of your proxy will be revoked.

**PRECAUTIONARY MEASURES FOR THE 2022 AGM**

To prevent the spreading of the novel coronavirus disease 2019 (COVID-19), possible precautionary measures for each attendee at the 2022 AGM include but are not limited to:

- (1) Compulsory body temperature check
- (2) Scanning of "LeaveHomeSafe" venue QR code and producing valid Vaccine Pass
- (3) Completion of health declaration form
- (4) Wearing of surgical face mask
- (5) No provision of refreshment, beverage and corporate gift

**Any person who does not comply with the precautionary measures or is subject to any compulsory quarantine by the Government of the HKSAR on the date of the 2022 AGM will be denied entry into the meeting venue. The Company would like to encourage Shareholders to exercise their right to vote at the 2022 AGM by appointing the chairman of the 2022 AGM as their proxy instead of attending in person.**



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## DEFINITIONS

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

“2021 AGM”	the AGM held on 3 September 2021
“2022 AGM”	the AGM to be held at Unit 203, 2nd Floor, Block B, Chung Mei Centre, 15 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 9 September 2022 at 3:00 p.m.
“AGM”	the annual general meeting of the Company
“Amended M&A”	the second amended and restated Memorandum of Association and Articles of Association proposed to be adopted by a special resolution at the 2022 AGM
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Beatitudes”	Beatitudes International Ltd., a company incorporated in the British Virgin Islands with limited liability, a controlling shareholder of the Company
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Co-CEO”	the co-chief executive officer of the Company
“Company”	Ausupreme International Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Main Board of the Stock Exchange (stock code: 2031)
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing M&A”	the existing Memorandum of Association and Articles of Association adopted by a special resolution passed on 20 July 2016
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the 2022 AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	25 July 2022, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Memorandum of Association”	the memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“Mr. Choy”	Mr. Choy Chi Fai, an executive Director, the Chairman, a Co-CEO and spouse of Ms. Ho
“Ms. Ho” or “Mrs. Choy”	Ms. Ho Ka Man, an executive Director, the Vice Chairman, a Co-CEO and spouse of Mr. Choy
“Nomination Committee”	the nomination committee of the Board
“PRC” or “Mainland China”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the Existing M&A as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the 2022 AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Vice Chairman”	the vice chairman of the Board
“Year”	the year ended 31 March 2022
“%”	percent

**澳至尊**  
**AUSupreme**

**Ausupreme International Holdings Limited**

**澳至尊國際控股有限公司**

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

**(Stock Code: 2031)**

*Executive Directors:*

Mr. Choy Chi Fai (*Chairman and Co-CEO*)  
Ms. Ho Ka Man (*Vice Chairman and Co-CEO*)  
Mr. Ho Chun Kit, Saxony  
Mr. Au Chun Kit

*Registered Office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Independent Non-executive Directors:*

Prof. Luk Ting Kwong  
Mr. Ko Ming Kin  
Dr. Wan Cho Yee

*Head Office and Principal Place of*

*Business in Hong Kong:*  
Office E, 28/F., EGL Tower  
83 Hung To Road  
Kwun Tong, Kowloon  
Hong Kong

29 July 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
PROPOSED AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND ADOPTION OF  
SECOND AMENDED AND RESTATED MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The Directors will propose at the 2022 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the proposed re-election of the retiring Directors, and (iv) the adoption of the Amended M&A.

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

### ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the approval by Shareholders at the 2021 AGM will lapse at the conclusion of the 2022 AGM, an ordinary resolution will be proposed at the 2022 AGM to grant the Issue Mandate to the Directors. Based on 762,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 152,400,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2022 AGM. The Issue Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the approval by Shareholders at the 2021 AGM will lapse at the conclusion of the 2022 AGM, an ordinary resolution will be proposed at the 2022 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 762,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Company would be allowed to repurchase a maximum of 76,200,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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

### **EXTENSION OF ISSUE MANDATE TO ISSUE SHARES**

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

### **RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, there were four executive Directors, namely Mr. Choy Chi Fai, Ms. Ho Ka Man, Mr. Ho Chun Kit, Saxony and Mr. Au Chun Kit; and three INEDs, namely Prof. Luk Ting Kwong, Mr. Ko Ming Kin and Dr. Wan Cho Yee.

Article 108(a) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. According to Article 108(b) of the Articles of Association, the Directors to retire by rotation shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Ho Chun Kit, Saxony, Mr. Ko Ming Kin and Dr. Wan Cho Yee shall retire by rotation at the 2022 AGM and being eligible, will offer themselves for re-election at the 2022 AGM.

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

The Nomination Committee has assessed and reviewed each of the INEDs' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all the INEDs, including Mr. Ko Ming Kin and Dr. Wan Cho Yee, remain independent. In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors for the Year based on the nomination policy of the Company, which was disclosed in the "Corporate Governance Report" of the annual report of the Company for the Year and found their performance satisfactory. The Nomination Committee is of the view that based on the perspectives, skills and experience of Mr. Ko Ming Kin and Dr. Wan Cho Yee, they can bring further contributions to the Board and increase its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the retiring Directors, namely Mr. Ho Chun Kit, Saxony, Mr. Ko Ming Kin and Dr. Wan Cho Yee stand for re-election as Directors at the 2022 AGM. As a good corporate governance practice, each of

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## LETTER FROM THE BOARD

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the retiring Directors abstained from voting at the relevant Board meeting in respect of the respective propositions of their recommendations for re-election by the Shareholders at the 2022 AGM.

### **PROPOSED AMENDMENTS TO THE EXISTING M&A**

As disclosed in the Company's announcement dated 25 July 2022, the Board proposes to amend the Existing M&A, among other things, to (i) make them conform to the core standards for shareholder protections set out in Appendix 3 of the Listing Rules; (ii) allow a general meeting to be held as an electronic meeting or a hybrid meeting; (iii) bring the Existing M&A in line with amendments made to the Listing Rules and the applicable law in the Cayman Islands; and (iv) incorporate various consequential housekeeping changes. The Board proposes that the Company adopts the Amended M&A in substitution for, and to the exclusion of, the Existing M&A.

Please refer to Appendix III to this circular for further particulars relating to the changes to the Existing M&A brought about by the adoption of the Amended M&A.

The Amended M&A is prepared in the English language. The Chinese translation of the Amended M&A is for reference only. In case there are any inconsistencies between the English version and its Chinese translation, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and are not inconsistent with the laws of Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

The adoption of the Amended M&A is subject to the approval of the Shareholders by way of a special resolution at the 2022 AGM. Prior to the passing of the relevant special resolution at the 2022 AGM and closure of the 2022 AGM, the Existing M&A shall remain valid.

### **2022 AGM**

The Company will convene the 2022 AGM at Unit 203, 2nd Floor, Block B, Chung Mei Centre, 15 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 9 September 2022 at 3:00 p.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the retiring Directors, and (iv) the adoption of the Amended M&A. The notice convening the 2022 AGM is set out on pages 39 to 44 of this circular.

A form of proxy for use in connection with the 2022 AGM is enclosed with this circular. If you are not able to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the

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## LETTER FROM THE BOARD

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2022 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2022 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2022 AGM, the authority of the proxy will be revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2022 AGM and contained in the notice of the 2022 AGM will be voted by way of poll by the Shareholders.

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the retiring Directors, and (iv) the adoption of the Amended M&A as set out in the notice of 2022 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2022 AGM as set out in the notice of the 2022 AGM on pages 39 to 44 of this circular.

Yours faithfully,  
For and on behalf of the Board  
**Ausupreme International Holdings Limited**  
**Choy Chi Fai**  
*Chairman, Executive Director and Co-CEO*

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

Save as disclosed below, there is no other matter concerning the re-election of each of the retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Ho Chun Kit, Saxony (何俊傑)**, aged 52, was appointed as an executive Director on 15 May 2015 and is also the business development director of the Group. Mr. Ho joined the Group on 4 March 2013 and is currently responsible for sales and marketing development and expansion of the Group's business.

Mr. Ho obtained a Postgraduate Diploma in Marketing from the Chartered Institute of Marketing in December 2003. Prior to joining the Group, Mr. Ho has gained more than 20 years' experience in the financial market. He served as a senior manager of Nittan Capital Asia Limited between August 2005 and December 2012.

Mr. Ho is the brother-in-law of Mr. Choy Chi Fai (executive Director, Chairman and Co-CEO) and the elder brother of Ms. Ho Ka Man (executive Director, Vice Chairman, Co-CEO and marketing director of the Group).

Mr. Ho has entered into a service contract with the Company for a term of three years commencing on the Listing Date and upon its expiry, renewed another three-year service contract on 12 September 2019. Mr. Ho is currently entitled to a monthly basic salary and allowance of HK\$78,000 and discretionary bonus, subject to the determination of the Board and approval of the Shareholders in general meeting. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company. Mr. Ho is subject to retirement by rotation and re-election at the 2022 AGM in accordance with the Articles of Association. The aggregate emolument of Mr. Ho received from the Group for the Year amounted to HK\$1,032,000.

**Mr. Ko Ming Kin (高銘堅)**, aged 59, was appointed as an INED with effect from 20 July 2016. He is the chairman of the Audit Committee and a member of the Remuneration Committee. Mr. Ko is responsible for providing independent advice to the Board. He was awarded a Professional Diploma in Accountancy by the Hong Kong Polytechnic (now The Hong Kong Polytechnic University) in November 1986. Mr. Ko became an associate member of Hong Kong Institute of Certified Public Accountants in April 1990. He has been a fellow member of the Association of Chartered Certified Accountants since April 1995. Mr. Ko was admitted as a member of Hong Kong Securities and Investment Institute in December 1998. He was admitted as an associate of the Institute of Chartered Accountants in England and Wales in August 2007, and became a fellow thereof in August 2017.

Mr. Ko has worked for a major international accounting firm and various listed companies in Hong Kong, gaining more than 25 years' experience in accounting services and corporate financial management. Mr. Ko served as the chief financial officer and the company secretary of Crocodile Garments Limited (stock code: 00122), a company listed on the Main Board of the Stock Exchange, up to 30 June 2022 and 3 January 2022, respectively.

Mr. Ko had entered into a service contract with the Company for a term of three years commencing on the Listing Date and upon its expiry, renewed another three-year service contract on 12 September 2019. Mr. Ko is currently entitled to a monthly Director's fee of HK\$15,000 and discretionary bonus, subject to the determination of the Board and approval of the Shareholders in general meeting. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company. Mr. Ko is subject to retirement by rotation and re-election at the 2022 AGM in accordance with the Articles of Association. The aggregate emolument of Mr. Ko received from the Company for the Year amounted to HK\$180,000.

**Dr. Wan Cho Yee (尹祖伊)**, aged 53, was appointed as an INED with effect from 20 July 2016. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Dr. Wan is responsible for providing independent advice to the Board. He received the degrees of Bachelor of Science in Business Administration and Master of Business Administration from San Francisco State University in January 1994 and May 1995, respectively. He also received the degree of Doctor of Business Administration from the Hong Kong Baptist University in November 2019.

Dr. Wan has become the Chief MLA Educator of MLA Academy (formerly known as Peter F. Drucker Academy) since January 2017 and provides training and consultancy services to different corporations, non-profit organisations and government departments in Hong Kong and the Mainland China, covering the topics of leadership, management, innovation and strategy. Besides, he is an Adjunct Lecturer of Hong Kong University SPACE teaching the topics of entrepreneurship, leading change and cultural management.

Dr. Wan had entered into a service contract with the Company for a term of three years commencing on the Listing Date and upon its expiry, renewed another three-year service contract on 12 September 2019. Dr. Wan is currently entitled to a monthly Director's fee of HK\$15,000 and discretionary bonus, subject to the determination of the Board and approval of the Shareholders in general meeting. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company. Dr. Wan is subject to retirement by rotation and re-election at the 2022 AGM in accordance with the Articles of Association. The aggregate emolument of Dr. Wan received from the Company for the Year amounted to HK\$180,000.

**General**

Save as disclosed above, each of the retiring Directors confirms with respect to him that as at the Latest Practicable Date: (i) he had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he did not hold other positions in the Company or other members of the Group; (iii) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

*This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2022 AGM granting the Repurchase Mandate.*

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

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

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

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

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 762,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2022 AGM, the Directors would be authorised to repurchase up to a maximum of 76,200,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## 5. FUNDING OF REPURCHASES

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

## 6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2022, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

## 7. SHARE PRICES

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

Month	Traded Price (HK\$)	
	Highest	Lowest
<b>2021</b>		
July	suspended	suspended
August	suspended	suspended
September	0.470	0.226
October	0.300	0.240
November	0.285	0.221
December	0.250	0.200
<b>2022</b>		
January	0.244	0.225
February	0.245	0.224
March	0.238	0.212
April	0.238	0.215
May	0.248	0.214
June	0.240	0.214
July (up to and including the Latest Practicable Date)	0.233	0.203

At the request of the Company, trading in the Shares on the Stock Exchange suspended from 16 March 2020 to 13 September 2021 owing to insufficient public float. Trading in the Shares on the Stock Exchange was resumed with effect from 9:00 a.m. on Tuesday, 14 September 2021.

## 8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, have any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved at the 2022 AGM.

## 9. UNDERTAKING OF THE DIRECTORS

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

## 10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Beatitudes was beneficially interested in 425,340,000 Shares, representing approximately 55.82% of the total number of issued Shares. Each of Mr. Choy Chi Fai, an executive Director, the Chairman and a Co-CEO, and Ms. Ho Ka Man, an executive Director, the Vice Chairman and a Co-CEO and the wife of Mr. Choy, owns 50% of the issued share capital of Beatitudes, respectively. Accordingly, each of Mr. Choy and Ms. Ho was deemed or taken to be interested in all the Shares which were beneficially owned by Beatitudes for the purpose of the SFO. In the event that the Directors will exercise in full the Repurchase Mandate, the interests in the Company of each of Mr. Choy, Ms. Ho and Beatitudes would be increased to approximately 62.02% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

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

**11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

*The following are the changes to the Existing M&A introduced by the Amended M&A. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Amended M&A:*

**Provisions in the Amended M&A (showing changes to the Existing M&A)**

<b>Clause</b>	<b>Amended Memorandum of Association</b>
<i>Clause 2</i>	The registered office will be <del>situates</del> <u>situated</u> at the offices of <del>Ester</del> <u>Ocorian</u> Trust (Cayman) Limited, <del>Clifton House, 75 Fort Street, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands</del> or at such other place in the Cayman Islands as the Directors may from time to time decide.
<i>Clause 5</i>	If the Company is registered as an exempted company as defined in the Cayman Islands Companies <del>Law</del> <u>Act</u> (as revised), it shall have the power, subject to the provisions of the Cayman Islands Companies <del>Law</del> <u>Act</u> (as revised) and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
<b>Article</b>	<b>Amended Articles of Association</b>
<i>Article 1</i>	<p>(a) Table “A” of the Companies <del>Law</del><u>Act</u> (as revised) shall not apply to the Company.</p> <p>(b) Companies <del>Law</del><u>Act</u>: means the Companies <del>Law</del><u>Act</u> (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</p> <p><u>Electronic Record: shall have the same meaning as in the Electronic Transactions Act (as revised) of the Cayman Islands;</u></p> <p>Registered Office: means the registered office of the Company for the time being as required by the Companies <del>Law</del><u>Act</u>;</p>

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Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time ~~listing~~trading of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);

Specified Place: means the place of the meeting and if more than one place of meeting have been determined by the Board pursuant to Article 66A, the principal place of meeting as determined by the Board;

- (c) (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies ~~Law~~Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~
- (iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;
- (v) any reference to writing includes all modes of representing or reproducing words in a visible form, including in the form of an Electronic Record;
- (vi) any reference to anything being done by electronic means includes its being done by means of any electronic or other communications equipment or facilities and reference to any communication being delivered or received, or being delivered or received at a particular place, includes the transmission of an Electronic Record to a recipient identified in such manner or by such means as the Board may from time to time approve or prescribe, either generally or for a particular purpose;

## Article

## Amended Articles of Association

(vii) any reference to a signature or to anything being signed or executed include such forms of electronic signature or other means of verifying the authenticity of an Electronic Record as the Board may from time to time approve or prescribe, either generally or for a particular purpose; and

(viii) any reference in these Articles to votes cast or taken at a general meeting shall include all votes taken (in such manner as may be directed by the chairman of that meeting whether by a count of votes by show of hands and/or by the use of ballot or voting papers or tickets and/or by electronic means) of Shareholders attending in person, by corporate representative or by proxy at that meeting.

(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than 3/4 of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which notice specifying the intention to propose the resolution as a special resolution has been duly given.

(e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.

*Article 2*

To the extent that the same is permissible under Cayman Islands law ~~and subject to Article 13~~, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of these Articles or to change the name of the Company.

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*Article 5*

- (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied ~~or~~ abrogated either with the consent in writing of the holders of ~~not less than 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 the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (~~other than at an adjourned meeting~~) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy not less than one-third in nominal value of the issued Shares of that class, ~~that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.~~

*Article 8*

Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.

Article	Amended Articles of Association
<i>Article 11</i>	(a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies <del>Law</del> <u>Act</u> , if and so far as such provisions may be applicable thereto.
<i>Article 12</i>	(a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies <del>Law</del> <u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.  (b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies <del>Law</del> <u>Act</u> , may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
<i>Article 13</i>	(d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies <del>Law</del> <u>Act</u> , and so that the resolution whereby any Share is sub-divided may 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 or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

**Article****Amended Articles of Association***Article 15*

- (a) Subject to the Companies ~~Law~~Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.

## Article

## Amended Articles of Association

- (b) Subject to the provisions of the Companies ~~Law~~Act and the Memorandum 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, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
- Article 17*
- (a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies ~~Law~~Act.
- (b) Subject to the provisions of the Companies ~~Law~~Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.
- (c) During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance. The Company may close any Register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.
- (d) Subject to the Companies Ordinance,~~The~~the Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.

**Article****Amended Articles of Association***Article 18*

- (a) Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies ~~Law~~Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.

*Article 39*

Subject to the Companies ~~Law~~Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.

Article	Amended Articles of Association
<i>Article 41</i>	(c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies <del>Law</del> <u>Act</u> .
<i>Article 62</i>	At all times during the Relevant Period <del>other than the year of the Company's adoption of these Articles</del> , the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; <del>and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next.</del> <u>The annual general meeting must be held within six (6) Months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) and shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</u>
<i>Article 64</i>	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than <u>10% of the voting rights (on a one vote per Share basis) in the issued share capital of the Company.</u> <del>one-tenth of the paid-up capital of the Company having the right of voting at general meetings.</del> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board <u>and adding resolutions to the agenda of the meeting</u> for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

## Article

## Amended Articles of Association

Article 64A

A general meeting may be held by means of such telephone, electronic or other communication facilities (including, without limiting the generality of the foregoing, by telephone, or by video conferencing) as to permit all persons (including the chairman of the general meeting) participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. A general meeting may be held, as may be determined by the Board from time to time: (a) by physical attendance and participation by Shareholders at the Specified Place and where applicable, one or more places; (b) wholly by means of telephone, electronic or other communication facilities as mentioned above; or (c) by physical attendance at the Specified Place by Shareholders and where applicable, one or more places and at the same time by means of telephone, electronic or other communication facilities as mentioned above.

*Article 65*

An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify: (a) the time and date of the meeting; (b) save for a meeting held by means of telephone, electronic or other communication facilities, the place of the meeting and if there is more than one meeting location, the Specified Place; (c) if the general meeting is to be held wholly or partly by means of telephone, electronic or other communication facilities, the notice shall include a statement to that effect and with details of the communication facilities for attendance and participation or how such details will be made available by the Company prior to the meeting; ~~the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and~~ (d) in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

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## Amended Articles of Association

- (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.

Article 66A

- (A) The provisions of this Article shall apply if any general meeting is convened at or adjourned to more than one place.
- (B) The notice of any general meeting or adjourned meeting shall specify the Specified Place and the meeting shall be deemed to take place at the Specified Place. The Board shall make arrangements for simultaneous attendance and participation in a satellite meeting at other places (whether adjoining the Specified Place or in a different and separate place or places altogether or otherwise) by Shareholders. The Shareholders present at any such satellite meeting place in person or by proxy and entitled to vote shall be counted in the quorum for, and shall be entitled to vote at, the general meeting in question if the chairman of the general meeting is satisfied that adequate facilities are available throughout the general meeting to ensure that shareholders attending at all the meeting places are able to:
  - (i) communicate simultaneously and instantaneously with the persons present at the other meeting place or places, whether by use of microphones, loud-speakers, audio-visual or other communications equipment or facilities; and
  - (ii) have access to all documents which are required by the Companies Act and these Articles to be made available at the meeting.

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## Amended Articles of Association

- (C) If it appears to the chairman of the general meeting that the facilities at the Specified Place or any satellite meeting place are or become inadequate to give all persons entitled to do so a reasonable opportunity to communicate simultaneously and instantaneously including to speak and vote at the meeting, then the chairman may, without the consent of the meeting, interrupt or adjourn the general meeting. All business conducted at that general meeting up to the time of such adjournment shall be valid.
- (D) The Board or, at any general meeting, the chairman of the meeting may from time to time make such arrangements for the purpose of managing the level of attendance at any such satellite meeting as they/he shall in their/his absolute discretion consider appropriate, and may from time to time vary any such arrangements or make new arrangements in place of them, provided that a Shareholder who is not entitled to attend, in person or by proxy, at any particular place shall be entitled so to attend at one of the other places and the entitlement of any Shareholder so to attend the meeting or adjourned meeting at such place shall be subject to any such arrangements as may be for the time being in force and by the notice of meeting or adjourned meeting stated to apply to the meeting.
- (E) If a meeting is adjourned to more than one place, notice of the adjourned meeting shall specify the details of the meeting set out in Article 65.

## Article 67

- (a) ~~(a)~~ All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:
- (i) the declaration and sanctioning of Dividends;
  - (ii) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets;
  - (iii) the election of Directors in place of those retiring;
  - (iv) the appointment of Auditors;

**Article****Amended Articles of Association**

- (v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors;
- (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and
- (vii) the granting of any mandate or authority to the Board to repurchase securities of the Company.

Article 67A

All Shareholders have the right to (a) speak at a general meeting; and (b) 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.

Article 67B

If it appears to the chairman of a general meeting that the Specified Place (if any) is inadequate to accommodate all persons entitled and wishing to attend, the meeting is duly constituted and its proceedings are valid if the chairman is satisfied that adequate facilities are available, whether at the Specified Place or elsewhere, to ensure that Shareholders attending at all meeting places are able to communicate simultaneously and instantaneously with the persons present at the other meeting place or places, whether by the use of microphones, loud-speakers, audio-visual or other communications equipment or facilities.

Article 69

If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (if any) as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

Article	Amended Articles of Association
<i>Article 71</i>	<p>The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and <u>(if applicable)</u> from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place <u>(if any)</u>, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
<i>Article 74</i>	<p>A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place <u>(if any)</u> as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.</p>
<i>Article 85</i>	<p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder <del>of the Company</del>. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p>

Article	Amended Articles of Association
<i>Article 92</i>	(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint one or more proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives <del>at to attend</del> <u>attend</u> any <u>general</u> meeting of the Company or <del>at</del> any meeting of any class of Shareholders <u>or any meeting of creditors</u> , 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. A person so authorised pursuant to 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)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote <del>individually on a show of hands</del> <u>and the right to speak</u> .
<i>Article 96</i>	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies <del>Law</del> <u>Act</u> .
<i>Article 104</i>	(b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies <del>Law</del> <u>Act</u> , the Company shall not directly or indirectly:
<i>Article 112</i>	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy <u>or as an addition to the existing Board</u> shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and be subject to re-election at such meeting. <del>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.</del> Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Article	Amended Articles of Association
<i>Article 114</i>	The <del>Company</del> <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.
<i>Article 116</i>	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies <del>Law</del> <u>Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
<i>Article 119</i>	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies <del>Law</del> <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies <del>Law</del> <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.
<i>Article 127</i>	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies <del>Law</del> <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies <del>Law</del> <u>Act</u> and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

Article	Amended Articles of Association
<i>Article 144</i>	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies <del>Law</del> <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
<i>Article 145</i>	The Secretary shall attend all meetings of the Shareholders 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 Companies <del>Law</del> <u>Act</u> and these Articles, together with such other duties as may from time to time be prescribed by the Board.
<i>Article 146</i>	A provision of the Companies <del>Law</del> <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
<i>Article 147</i>	(a) Subject to the Companies <del>Law</del> <u>Act</u> , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

**Article****Amended Articles of Association***Article 153*

- (a) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies ~~Law~~Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.

## Article

## Amended Articles of Association

(b) Subject to the Companies ~~Law~~Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

*Article 154*

Subject to the Companies ~~Law~~Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.

*Article 156*

(a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies ~~Law~~Act.

**Article****Amended Articles of Association**

(b) Subject to the provisions of the Companies ~~Law~~Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

*Article 171*

The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies ~~Law~~Act.

*Article 172*

The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies ~~Law~~Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. The financial year end of the Company shall be 31 March in each calendar year or as otherwise determined by the Board.

*Article 174*

No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies ~~Law~~Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

## Article

## Amended Articles of Association

*Article 176*

(a) The ~~Company shall at each annual general meeting~~ Shareholders may by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by ~~or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board~~ the Shareholders in a general meeting by Ordinary Resolution in such manner as the Shareholders may determine.

(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special~~ Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.

*Article 180*

(a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies ~~Law~~ Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

## Article

## Amended Articles of Association

(b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In 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 sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies ~~Law~~Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.

*Article 188*

Subject to the Companies ~~Law~~Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.

*Article 190*

If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies ~~Law~~Act, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

**Article****Amended Articles of Association***Article 195*

The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies ~~Law~~Act:

*Article 196*

The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies ~~Law~~Act:

**澳至尊**  
**AUSupreme**

**Ausupreme International Holdings Limited**

**澳至尊國際控股有限公司**

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

**(Stock Code: 2031)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Ausupreme International Holdings Limited (the “**Company**” and the “**2022 AGM**”, respectively) will be held at Unit 203, 2nd Floor, Block B, Chung Mei Centre, 15 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 9 September 2022 at 3:00 p.m. (or the adjournment thereof) for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 March 2022.
2. To approve the payment of a final dividend of HK1 cent per share of the Company for the year ended 31 March 2022.
3. (a) To re-elect Mr. Ho Chun Kit, Saxony as an executive director of the Company.  
(b) To re-elect Mr. Ko Ming Kin as an independent non-executive director of the Company.  
(c) To re-elect Dr. Wan Cho Yee as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors for the year ending 31 March 2023.
5. To re-appoint Asian Alliance (HK) CPA Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration.
6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”)

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## NOTICE OF ANNUAL GENERAL MEETING

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during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

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

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## NOTICE OF ANNUAL GENERAL MEETING

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restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon Resolutions no. 6 and 7 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company pursuant to Resolution no. 6 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 7 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

9. As special business to consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum and articles of association of the Company (the “**Existing M&A**”), the details of which are set out in Appendix III to the circular of the Company dated 29 July 2022, be and are hereby approved with immediate effect after the close of this meeting;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**Amended M&A**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing M&A with immediate effect after the close of this meeting; and
- (c) any director or company secretary 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 Proposed Amendments and the adoption of Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board  
**Ausupreme International Holdings Limited**  
**Choy Chi Fai**  
*Chairman, Executive Director and  
Co-Chief Executive Officer*

Hong Kong, 29 July 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered Office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Head Office and Principal Place of Business in Hong Kong:*

Office E, 28/F., EGL Tower  
83 Hung To Road  
Kwun Tong, Kowloon  
Hong Kong

*Notes:*

1. Any member of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the 2022 AGM is entitled to appoint one (or, if he/she/it holds two or more shares of the Company (the “**Shares**”), more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the 2022 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the 2022 AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the 2022 AGM, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment.
4. For determining the entitlement of the Members to attend and vote at the 2022 AGM, the register of members of the Company (the “**Register of Members**”) will be closed from Tuesday, 6 September 2022 to Friday, 9 September 2022 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the 2022 AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, 5 September 2022.
5. Conditional on the passing of Resolution no. 2 above by the Members at the 2022 AGM and for determining the entitlement of the Members to receive the final dividend, the Register of Members will be closed from Monday, 19 September 2022 to Wednesday, 21 September 2022 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for receiving the final dividend, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 September 2022.
6. In relation to the proposed Resolution no. 6 above, approval is being sought from the Members for the grant to the directors of the Company (the “**Directors**”) of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**” and the “**Listing Rules**”, respectively).

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## NOTICE OF ANNUAL GENERAL MEETING

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7. In relation to the proposed Resolution no. 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Company's circular dated 29 July 2022.
8. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this notice will be decided by way of a poll.
9. In case of joint holders of a Share, any one of such joint holders may vote, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the 2022 AGM personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members in respect of such Share shall alone be entitled to vote in respect thereof.
10. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force on the date of the 2022 AGM, the 2022 AGM will be postponed and the Members will be informed of the date, time and venue of the postponed 2022 AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.  
  
(b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours or more before the time fixed for holding the 2022 AGM and where conditions permit, the 2022 AGM will be held as scheduled.  
  
(c) The 2022 AGM will be held as scheduled when a tropical cyclone warning signal No.3 or below or an amber or red rainstorm warning signal is in force.  
  
(d) After considering their own situations, the Members should decide on their own as to whether they would attend the 2022 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

### PRECAUTIONARY MEASURES FOR THE 2022 AGM

To prevent the spreading of the novel coronavirus disease 2019 (COVID-19), possible precautionary measures for each attendee at the 2022 AGM include but are not limited to:

- (1) Compulsory body temperature check
- (2) Scanning of "LeaveHomeSafe" venue QR code and producing valid Vaccine Pass
- (3) Completion of health declaration form
- (4) Wearing of surgical face mask
- (5) No provision of refreshment, beverage and corporate gift

**Any person who does not comply with the precautionary measures or is subject to any compulsory quarantine by the Government of the Hong Kong Special Administrative Region on the date of the 2022 AGM will be denied entry into the meeting venue. The Company would like to encourage Shareholders to exercise their right to vote at the 2022 AGM by appointing the chairman of the 2022 AGM as their proxy instead of attending in person.**