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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 you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Elegance Optical International Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

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**ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED**

**高雅光學國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 907)**

**PROPOSALS INVOLVING RENEWAL OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Elegance Optical International Holdings Limited to be held at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong on Friday, 26 August 2022 at 10:00 a.m. is set out on pages 13 to 18 of this circular.

Please complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. by Wednesday, 24 August 2022 before 10:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you subsequently so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) **Compulsory temperature screening/checks**
- (2) **Wearing of surgical face mask – no mask will be provided at the AGM venue**
- (3) **No distribution of corporate gifts**
- (4) **No provision of refreshments or drinks**

Attendees who do not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company and to the extent permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified herein, instead of attending the AGM in person. Physical attendance at AGM by a Shareholder is not necessary for the purpose of exercising voting rights.**

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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As there is a widespread of the COVID-19 in Hong Kong, to safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company would like to advise the Shareholders on the following precautionary measures for the AGM:-

**(A) Before the AGM**

- (1) **Voting by proxy in advance of the AGM:** The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19. For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by **appointing the Chairman of the AGM as their proxy** instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholder's rights. **Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.**
- (2) **Appointment of proxy by Non-registered Shareholders:** Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

**(B) At the AGM**

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms or subject to quarantine in relation to COVID-19 may be denied entry into the AGM venue and be requested to leave the AGM venue, at the absolute discretion of the Company and to the extent permitted by law.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (3) There is no distribution of corporate gifts.
- (4) No refreshments or drinks will be served to attendees at the AGM venue.

Attendees are in addition requested to observe and practise good personal hygiene at all times at the AGM venue. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check the website of the Company (<http://www.irasia.com/listco/hk/eleganceoptical>) for future announcements and updates on the AGM arrangements.

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
 <b>LETTER FROM THE BOARD</b>	
1. INTRODUCTION .....	3
2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES .....	4
3. RE-ELECTION OF RETIRING DIRECTORS .....	4
4. ANNUAL GENERAL MEETING .....	6
5. RECOMMENDATION .....	7
6. GENERAL INFORMATION .....	7
<b>APPENDIX I – EXPLANATORY STATEMENT</b> .....	8
<b>APPENDIX II – DETAILS OF RETIRING DIRECTORS PROPOSED FOR                   RE-ELECTION</b> .....	11
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	13

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong, on Friday, 26 August 2022 at 10:00 a.m. notice of which is set out on pages 13 to 18 of this circular;
“Board”	the board of Directors;
“Bye-law(s)”	the bye-law(s) of the Company as amend from time to time;
“close associate(s)”	has the meaning ascribed thereto in the Listing Rules;
“Company”	Elegance Optical International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“core connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Eligible Participant(s)”	(i) any executive or non-executive Director including any independent non-executive Director or any full time employee or part time employee of the Group; or  (ii) any advisors, consultants, distributors, contractors, customers, suppliers, agents, business partners, joint venture business partners, promoter and service providers of any member of the Group
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in the notice convening the AGM;
“Latest Practicable Date”	25 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Committee”	has the meaning as defined in the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in the notice convening the AGM;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	the holder(s) of issued Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers as amended from time to time; and
“%”	per cent.

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LETTER FROM THE BOARD

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**ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED**

**高雅光學國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 907)**

*Executive Directors:*

Mr. Yu Baodong (*Chairman*)

Mr. Chung Yuk Lun

Mr. Wong Chong Fai

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-Executive Directors:*

Mr. Man Wai Lun

Mr. Cheng Chun Man

Mr. Hui Man Ho, Ivan

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

Room 22, 22/F

On Hong Commercial Building

145 Hennessy Road

Wan Chai

Hong Kong

29 July 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS INVOLVING RENEWAL OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The Directors wish to seek the approval of the Shareholders at the AGM for (i) renewal of the Issue Mandate and the Repurchase Mandate; and (ii) re-election of retiring Directors. The purpose of this circular is to provide you with details of these proposals, the relevant information required under the Listing Rules, and to give you notice of the AGM.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The Directors will propose ordinary resolutions at the AGM to grant to the Directors:

- (i) the Issue Mandate to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of the AGM and, subject to the Repurchase Mandate mentioned below approved by the Shareholders at the AGM, to add to such mandate any Shares repurchased by the Company pursuant to the Repurchase Mandate by a separate resolution at the AGM; and
- (ii) the Repurchase Mandate to repurchase Shares of not exceeding 10% of the total number of issued Shares as at the date of passing the proposed resolution at the AGM.

As at the Latest Practicable Date, a total of 872,863,684 Shares were in issue. Subject to the passing of the ordinary resolution approving the Issue Mandate to issue Shares and assuming that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 174,572,736 Shares (representing 20% of the total number of issued Shares as at the Latest Practicable Date).

The Issue Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the relevant resolutions granting such mandates as set out in the notice of the AGM.

An explanatory statement, as required by the Listing Rules, to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate is set out in Appendix I to this circular.

### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Bye-laws of the Company, Mr. Man Wai Lun and Mr. Cheng Chun Man (“**Retiring Directors**”) shall retire by rotation as Directors at the AGM. All Retiring Directors, being eligible, will offer themselves for re-election.

Particulars of the Retiring Directors proposed for re-election at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this Circular.

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## LETTER FROM THE BOARD

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### **Recommendations of the Nomination Committee**

The Nomination Committee has reviewed the biographical details of the Retiring Directors and their meeting of nomination criteria (including but not limited to, character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, time commitment to effectively discharge duties as Board member) and considered the diversity aspects (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) and took the view that the Retiring Directors have been contributing to the Group effectively and are committed to their role as Directors.

The Board accepted the recommendation by the Nomination Committee for recommending the Shareholders to re-elect the Retiring Directors as Directors at the AGM. Each of them abstained from voting at the Board meeting regarding his own nomination.

The Board considered that the re-election of the Retiring Directors as Directors was in the best interest of the Company and the Shareholders as a whole and recommends the Shareholders to vote for their re-election at the AGM.

### **Nomination by Shareholders**

Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM must lodge with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong within the period from Monday, 1 August 2022, to Monday, 8 August 2022, both days inclusive (i) his/her written nomination of the candidate; (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director and consent to the publication of his/her personal data; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules.



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## LETTER FROM THE BOARD

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### 4. ANNUAL GENERAL MEETING

The notice convening the AGM to be held at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong on Friday, 26 August 2022 at 10:00 a.m. is set out on pages 13 to 18 of this circular. Ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate and the re-election of Retiring Directors will be proposed at the AGM.

A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (<https://www.hkexnews.hk>). Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

The chairman of the AGM will demand for poll to be taken on votes cast on the resolutions proposed at the AGM pursuant to Rule 13.39(4) of the Listing Rules. An announcement on the results of the poll will be published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://www.irasia.com/listco/hk/eleganceoptical>) respectively after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, none of the Shareholders are required to abstain from voting in the AGM under the Listing Rules.

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## LETTER FROM THE BOARD

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### 5. RECOMMENDATION

As at the Latest Practicable Date, the Company does not have any plan, intention, agreement or negotiation to (i) repurchase any Shares under the Repurchase Mandate; and (ii) issue any Shares under the Issue Mandate.

The Directors consider that the renewal of the Issue Mandate, the Repurchase Mandate and the re-election of Retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions as set out in the notice of the AGM.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement) and Appendix II (Details of Retiring Directors proposed for re-election) to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,  
For and on behalf of the Board  
**Elegance Optical International Holdings Limited**  
**Wong Chong Fai**  
*Executive Director*

*This is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate to be proposed at the AGM.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 872,863,684 Shares in issue. Subject to the passing of the relevant ordinary resolution at the AGM to approve the Repurchase Mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 87,286,368 Shares, representing 10% of the total number of issued Shares of the Company as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

Any repurchase of Shares by the Company will be made out of the Company's funds which will otherwise be available for dividends or distributions, or proceeds of a new issue of Shares made for such purposes. In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws, the laws of Bermuda and other applicable laws. As compared with the position disclosed in the Company's most recently published audited financial statements as at 31 March 2022, and taking into the current working capital position of the Company, the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level.

**4. 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 proposed Repurchase Mandate to repurchase Shares in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

**5. EFFECT OF THE TAKEOVERS CODE**

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

The Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

**6. GENERAL**

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

No core connected persons of the Company have notified the Company that he or she has a present intention to sell the Shares to the Company or have undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Company is authorised to make purchases of Shares.

**7. SHARE REPURCHASES MADE BY THE COMPANY**

The Company has not repurchased any of its Shares (on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**8. SHARE PRICES**

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

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
July 2021	1.55	1.34
August 2021	1.52	1.43
September 2021	1.48	1.19
October 2021	1.26	1.03
November 2021	1.27	0.98
December 2021	0.97	0.68
January 2022	0.73	0.53
February 2022	0.54	0.455
March 2022	0.69	0.38
April 2022	0.8	0.63
May 2022	0.77	0.48
June 2022	0.63	0.465
July 2022 (up to and including the Latest Practicable Date)	0.65	0.56

*The following are the details of the Directors due to retire and proposed to be re-elected at the AGM:*

**MR. MAN WAI LUN*****Independent Non-executive Director***

Mr. Man, aged 49, has been appointed as an independent non-executive director of the Company since 11 January 2019. He is the chairman of both the Nomination Committee and the Remuneration Committee and a member of the Audit Committee. He obtained his diploma in Business Management from the School of Continuing Education, Hong Kong Baptist University in April 2003 and obtained a bachelor degree of accountancy from the University of South Australia in March 2007. Mr. Man has over 16 years of experience in accounting.

Mr. Man is an independent non-executive director of Millennium Pacific Group Holdings Limited, a company listed on the GEM of Stock Exchange (stock code: 8147), an independent non-executive director of Momentum Financial Holdings Limited (stock code: 1152), an executive director of Century Group International Holdings Limited (stock code: 2113), Life Healthcare Group Limited (stock code: 928) and China Clean Energy Technology Group Limited (stock code: 2379) all companies are listed on the main board of the Stock Exchange.

He was previously an independent non-executive director of Roma Group Limited (Stock Code: 8072) until 1 March 2020, and an executive director and compliance officer of Glory Flame Holdings Limited (Stock Code: 8059) until 19 September 2018, all companies are all listed companies in Hong Kong.

He was previously an independent non-executive director of China Trustful Group Limited (Stock Code: 8265 delisted on 12 November 2021) until 9 November 2020 and an executive director of CT Environmental Group Limited (Stock code: 1363 delisted on 10 September 2021) until 19 April 2021.

There is no service contract between Mr. Man and the Company. Under the letter of appointment entered into between Mr. Man and the Company, there was no fixed term of service but his employment may be terminated at any time on expiry of not less than one month's written notice given by either party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the Bye-laws.

Mr. Man is entitled to receive a director's fee of HK\$10,000 per month. His remuneration package is determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including the duties and responsibilities undertaken by him as a director of the Company.

As at the Latest Practicable Date, save as disclosed above, (i) Mr. Man did not have any interest in the Company within the meaning of Part XV of the SFO; (ii) Mr. Man did not have any relationships with other Directors, senior management of the Company, or substantial or Controlling Shareholders; (iii) there was no other information relating to the re-election of Mr. Man that should be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules; (iv) Mr. Man did not hold any directorship in other listed companies in Hong Kong or overseas in the last three years; and (v) there were no other matters concerning the re-election of Mr. Man that need to be brought to the attention of the Shareholders.

**MR. CHENG CHUN MAN*****Independent Non-executive Director***

Mr. Cheng, aged 60, has been appointed as an independent non-executive director of the Company since 15 July 2019. He is the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee. Mr. Cheng is a fellow member of The Hong Kong Institute of Certified Public Accountants.

He has over 30 years' experience in accounting, auditing, consulting and management. Mr. Cheng was previously an independent non-executive director of Life Healthcare Group Limited (stock code: 928) until 30 November 2021, a listed company in Hong Kong.

There is no service contract between Mr. Cheng and the Company. Under the letter of appointment entered into between Mr. Cheng and the Company, there was no fixed term of service but his employment may be terminated at any time on expiry of not less than one month's written notice given by either party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the Bye-laws. Mr. Cheng is entitled to receive a director's fee of HK\$10,000 per month. His remuneration package is determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including the duties and responsibilities undertaken by him as a director of the Company.

As at the Latest Practicable Date, save as disclosed above, (i) Mr. Cheng did not have any interest in the Company within the meaning of Part XV of the SFO; (ii) Mr. Cheng did not have any relationships with other Directors, senior management of the Company, or substantial or Controlling Shareholders; (iii) there was no other information relating to the re-election of Mr. Cheng that should be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules; (iv) Mr. Cheng did not hold any directorship in other listed companies in Hong Kong or overseas in the last three years; and (v) there were no other matters concerning the re-election of Mr. Cheng that need to be brought to the attention of the Shareholders

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## NOTICE OF ANNUAL GENERAL MEETING

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### ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 907)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Elegance Optical International Holdings Limited (the “**Company**”) will be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 26 August 2022 at 10:00 a.m. to transact the following businesses:

AS ORDINARY BUSINESSES:

#### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended 31 March 2022 together with the reports of the directors and auditors thereon.
2. To re-elect Mr. Man Wai Lun as an independent non-executive director of the Company.
3. To re-elect Mr. Cheng Chun Man as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company (the “**Board**” or “**Directors**”) to fix the remuneration of the directors of the Company.
5. To re-appoint CCTH CPA Limited as auditors and authorise the Board to fix their remuneration.

AS SPECIAL BUSINESSES:

To consider and, if thought fit, pass the following resolutions, which will be proposed as ordinary resolutions of the Company:



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## NOTICE OF ANNUAL GENERAL MEETING

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6. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal in additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company or a specific authority granted or to be granted by the shareholders of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the close of business on the date on which this resolution is passed; and
- (D) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of shares or issue of options, warrants or other securities carrying rights to convert into or subscribe for shares of the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

7. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own issued shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, 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 on behalf of the Company during the Relevant Period to procure or authorise repurchases of shares of the Company by itself or agents or nominees on behalf of the Company or its subsidiary, as the case may be, at a price and on such terms as determined by the Directors and to make, grant or enter into offers, agreements and other arrangements which might require the exercise of such powers during or after the end of the Relevant Period, in all circumstances in accordance with the applicable laws and regulations in Hong Kong;
- (C) the total number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the time of passing this resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(D) for the purposes of this resolution:

“Relevant Period” means the period from the time 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 by the bye-laws of the Company or the applicable laws of Bermuda to be held; or
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
8. “**THAT** conditional upon the passing of ordinary resolutions no. 6 and 7 set out above, the total number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 7 shall be added to the total number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the ordinary resolution no. 6, provided that such extended number of shares shall not exceed 10% of the total number of issued shares of the Company as at the close of business on the date on which ordinary resolution no. 7 is passed.”

By Order of the Board  
**Elegance Optical International Holdings Limited**  
**Wong Chong Fai**  
*Executive Director*

Hong Kong, 29 July 2022

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal Place  
of Business in Hong Kong:*  
Room 22, 22/F  
On Hong Commercial Building  
145 Hennessy Road  
Wan Chai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Considering the outbreak of COVID-19, certain measures will be implemented at the annual general meeting (“AGM”) with a view to addressing the risk to attendees of infection, including, without limitation (i) all attendees being required to (a) undergo compulsory body temperature check; and (b) wear surgical face masks prior to admission to the AGM venue (no mask will be provided at the AGM venue); (ii) attendees not being admitted to the AGM venue to ensure health and safety of other attendees to the extent permitted by law; (iii) all attendees being required to wear surgical face masks throughout the AGM; (iv) no corporate gifts being distributed; and (v) no refreshments or drinks being provided. The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances.

The Company will keep the evolving COVID-19 situation under review and may implement additional measures, if required.

- (ii) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the AGM. Where the Chairperson/Chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by show of hands.
- (iii) A member of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies (if he/she is a holder of more than one share) to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on that behalf, and must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, not less than 48 hours before the time for holding the AGM or adjourned meeting.
- (v) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding of such share.
- (vi) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the AGM and in such event, the form of proxy previously submitted shall be deemed to be revoked.
- (vii) The register of members of the Company will be closed from Tuesday, 23 August 2022 to Friday, 26 August 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the right to attend and vote at the AGM, all relevant certificates and properly completed transfer forms must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at the address stated in (iv) above before 4:00 p.m. on Monday, 22 August 2022.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (viii) Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check the website of the Company (<http://www.irasia.com/listco/hk/eleganceoptical>) for future announcements and updates on the AGM arrangements.
  
- (ix) If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a “black” rainstorm warning is in effect in Hong Kong any time after 7:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the website of Stock Exchange at (<https://www.hkexnews.hk>) and the website of the Company at (<http://www.irasia.com/listco/hk/eleganceoptical>) to notify Shareholders of the date, time and place of the rescheduled meeting.
  
- (x) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.