
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 SIMPLICITY HOLDING LIMITED (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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SIMPLICITY HOLDING LIMITED

倩碧控股有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8367)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASES SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of the Company to be held at Orange Financial Printing Limited, Unit 1103–06, China Building, 29 Queen’s Road Central, Central, Hong Kong, on 16 September 2022 at 3:00 p.m. is set out on pages 19 to 24 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

This circular will remain on the “Latest Information” page of the website of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.simplicityholding.com.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the 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 inside the AGM venue at all times
- (3) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures may be denied entry to the AGM, by the venue provider or the chairman of the AGM at his absolute discretion, to the extent permitted by law. For the health and safety of Shareholders, the Company would like to encourage the 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.

* For identification purpose only

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate small and mid- sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	The annual general meeting of the Company to be convened and held at Orange Financial Printing Limited, Unit 1103–06, China Building, 29 Queen’s Road Central, Central, Hong Kong, on 16 September 2022 at 3:00 p.m., the notice of AGM is set out on page 19 to 24 of this circular
“AGM Notice”	The notice convening the AGM is set out on page 19 to 24 of this circular
“Articles of Association”	The articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	The board of Directors
“close associate(s)”	Has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Simplicity Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“connected person(s)”	Has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	The director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	The rules governing the listing of securities on GEM made by the Stock Exchange from time to time
“Group”	The Company and its subsidiaries

DEFINITIONS

“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
“Issue Mandate”	A general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with shares of the Company up to 20% of the issued share capital of the Company on the date of AGM as set out in resolution no. 4 of the AGM Notice
“Latest Practicable Date”	12 August 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	26 February 2018, being the date the Shares first becoming listed on GEM
“Repurchase Mandate”	A general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase shares of the Company up to 10% of the issued share capital of the Company on the date of AGM, as set out in resolution no. 5 in the AGM Notice
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	Share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	The holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	Has the same meaning ascribed to it under the GEM Listing Rules

DEFINITIONS

“Takeovers Code”

The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time

“%”

Per cent.

LETTER FROM THE BOARD

SIMPLICITY HOLDING LIMITED

倩碧控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

Executive Directors

Ms. Wong Suet Hing (*Chairlady*)

Ms. Wong Sau Ting Peony

Mr. Choi Pun Lap

Independent non-executive Directors

Mr. Lo Cheuk Fei Jeffrey

Mr. Yeung Man Sun

Mr. Chan Wai Pun

Mr. Wong Hoyen Pegasus

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Headquarters and principal place of
business in Hong Kong:*

Flat 1, 24/F,

Wealthy Industrial Building,

Nos. 22–26 Wing Yip Street

Kwai Chung, New Territories

Hong Kong

19 August 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an

* *For identification purpose only*

LETTER FROM THE BOARD

explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors; (iv) furnish you with details of re-appointment of auditor; and (v) provide you the AGM Notice.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue shares was approved by ordinary resolutions at the annual general meeting held on 6 August 2021. The existing mandate to issue Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 960,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 192,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase shares was approved by ordinary resolutions at the annual general meeting held on 6 August 2021. The existing mandate to repurchase shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 960,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 96,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of seven Directors, namely:

Executive Directors

Ms. Wong Suet Hing
Ms. Wong Sau Ting Peony
Mr. Choi Pun Lap

Independent non-executive Directors

Mr. Lo Cheuk Fei Jeffrey
Mr. Yeung Man Sun
Mr. Chan Wai Pun
Mr. Wong Hoyen Pegasus

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not 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 at annual general meeting at least once every three years.

LETTER FROM THE BOARD

Further, according to Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a causal vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Therefore, at the AGM, each of Ms. Wong Suet Hing, Mr. Choi Pun Lap, Mr. Lo Cheuk Fei Jeffrey, Mr. Yeung Man Sun, Mr. Wong Hoyen Pegasus will retire as Director by rotation and, being eligible, will offer themselves for re-election at the AGM.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors (“INEDs”). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 5.09 of the GEM Listing Rules and have provided to the Company an annual written confirmation of his independence. The Nomination Committee had also considered a range of diversity factors including age, education and cultural background, professional expertise, industry experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

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

RE-APPOINTMENT OF AUDITOR

Elite Partners CPA Limited (“**Elite Partners**”) will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves from re-appointment. Upon the recommendation of the audit committee of the Company (“**Audit Committee**”), the Board proposes to re-appoint Elite Partners as the auditors of the Company and to hold office until the conclusion of the next AGM and authorise the Board to fix its remuneration.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on 16 September 2022. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 September 2022 to Friday, 16 September 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to attend and vote at AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 9 September 2022.

AGM

A notice convening the AGM to be held at Orange Financial Printing Limited, Unit 1103–06, China Building, 29 Queen's Road Central, Central, Hong Kong, on 16 September 2022 at 3:00 p.m. is set out on page 19 to 24 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other matters, the granting of the general mandate to issue Shares, the Repurchase Mandate, the re-appointment of auditor and the re-election of the Directors.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, 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 as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of GEM Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the granting of the general mandate to issue Shares, the Repurchase Mandate, the re-appointment of auditor and the re-election of the Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

RESPONSIBILITY STATEMENT

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

GENERAL INFORMATION

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

LANGUAGE

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

By order of the Board
SIMPLICITY HOLDING LIMITED
Wong Suet Hing
Chairlady

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rules 13.08 of the GEM Listing Rules.

1. GEM LISTING RULES RELATING TO REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 960,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 96,000,000 Shares during the Relevant Period.

3. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate

may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

5. 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 and gearing position of the Company compared with those as at 31 March 2022, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. SHARE PRICES

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

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
August	1.600	0.960
September	1.310	0.620
October	0.950	0.710
November	0.830	0.500
December	0.650	0.460
2022		
January	0.640	0.214
February	0.510	0.350
March	0.500	0.280
April	0.360	0.235
May	0.248	0.084
June	0.320	0.110
July	0.175	0.125
August (up to the Latest Practicable Date)	0.164	0.150

7. UNDERTAKING

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 and in accordance with the GEM Listing Rules, the Articles of Association, the memorandum of association of the Company and the applicable laws of the Cayman Islands.

8. EFFECT TO THE TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge of the Company, the following Shareholder is interested in more than 10% of the Shares then in issue. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the total interests of such Shareholder in the Shares would be increased to approximately the percentage set out in the last column as follows:

Name	Capacity/nature	Number of Shares held	Approximately % of shareholding	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Marvel Jumbo Limited (Note 2)	Beneficial interest	480,000,000	50.00%	55.56%

Notes:

- (1) All interests stated are long positions.
- (2) Marvel Jumbo Limited is owned as to (i) 30.24% by Ms. Wong Suet Hing (“**Ms. SH Wong**”); (ii) 30.24% by Ms. Chow Lai Fan (“**Ms. LF Chow**”); (iii) 18.24% by Ms. ST Wong; (iv) 14.64% by Ms. Wong Suet Ching (“**Ms. SC Wong**”); (v) 4.20% by Mr. Ma Sui Hong (“**Mr. SH Ma**”); and (vi) 2.44% by Linking World Limited.

On the basis of the current shareholding of the Company, an exercise of the Repurchase Mandate in full will result in Marvel Jumbo Limited becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

9. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares; (ii) has undertaken to the Company that he/she/it will not sell any Shares held by he/she/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

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

RE-ELECTION OF DIRECTORS

Ms. Wong Suet Hing (黃雪卿) (“Ms. SH Wong”)

Ms. SH Wong, aged 69, is our Chairlady and an executive Director. She is primarily responsible for overseeing the overall operations and procurement of our Group including but not limited to handling suppliers relationship, approval of procurement, review of stock level and order size and approval on menu changes. Being raised in a family engaging in the food and beverage industry operating a Hong Kong style dai pai dong (大牌檔) (an open-air food stall), Ms. SH Wong is devoted to the food and beverage industry. Ms. SH Wong has nearly 50 years of experience in this industry, since the 1960s when she was working in the dai pai dong known as Sui Yuen (瑞園) in To Kwa Wan. Ms. SH Wong is the mother of Ms. ST Wong. She is also the sister of Mr. Wong Muk Fai Woody (“**Mr. MF Wong**”) and an aunt of Mr. Ma Sui Hong (“**Mr. SH Ma**”).

Ms. SH Wong has not held any directorship in any other public listed companies during the three years preceding the Latest Practicable Date.

Ms. SH Wong has entered into a director’s service agreement with the Company for a term of three years commencing on 29 January 2018, renewable automatically for successive terms of one year, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Ms. SH Wong is HK\$441,030 per annum which is determined with reference to her experience, duties and responsibilities within the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. SH Wong does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. SH Wong as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Choi Pun Lap (蔡本立) (“Mr. Choi”)

Mr. Choi, aged 44, was appointed as our executive Director on 26 April 2022. He has knowledge in corporate finance transactions in Hong Kong. He is an executive director of Aurum Pacific (China) Group Limited (stock code: 8148) and Zhejiang United Investment Holdings Group Limited (stock code: 8366), both are listed on the GEM. He is an independent non-executive director of Sunway International Holdings Limited (stock code: 58) which the issued shares are listed on the Main Board of the Stock Exchange and he is also an independent non-executive director of On Real International Holdings Limited (stock code: 8245), which is listed on the GEM. In the past, Mr. Choi was a financial controller of a company which is listed in GEM in 2019 and he was a senior audit manager in the audit department of HLB Hodgson Impey Cheng Limited (“**HLB**”) in Hong Kong. He has worked in HLB for more than ten years from February 2007 to December 2017.

Mr. Choi is a valuation practitioner of International Association of Certified Valuation Specialists since 2019. He is a fellow member of Hong Kong Institute of Certified Public Accountants, a member of Certified Practising Accountants Australia and a member of Chartered Global Management Accountant. Mr. Choi graduated from Hong Kong Metropolitan University with a Master of Law (Chinese Business Law) in Hong Kong in 2017. He obtained a Bachelor of Business (Accounting) from Central Queensland University in Australia in 2003 and further studied Postgraduate Diploma of Accounting in Monash University in Australia in 2005.

Mr. Choi has entered into a director’s service agreement with the Company for a term of three years commencing on 26 April 2022 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and is entitled to a remuneration of HK\$30,000 per month.

Save as disclosed above, Mr. Choi does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Choi does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Choi as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Lo Cheuk Fei Jeffrey (盧卓飛) (“Mr. Lo”)

Mr. Lo Cheuk Fei Jeffrey (“Mr. Lo”), aged 29, was appointed as an independent non-executive director on 27 July, 2021. Mr. Lo obtained a Master’s degree with Honours in Accounting and Finance from The University of Edinburgh in 2016. Mr. Lo currently serves as a finance manager of a company listed on the Main Board of the Stock Exchange of Hong Kong Limited. Mr. Lo is also the company secretary of On Real International Holdings Limited (HKSE: 8245). Mr. Lo is a member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered and Certified Accountants and the Institute of Chartered Accountants in England and Wales.

Mr. Lo has entered into a director’s service agreement with the Company for a term of three years commencing on 27 April 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and is entitled to a remuneration of HK\$10,000 per month.

Save as disclosed above, Mr. Lo does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lo does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Lo as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Yeung Man Sun (楊萬鏞) (“Mr. Yeung”)

Mr. Yeung, aged 42, was appointed as an independent non-executive Director on 19 August 2021. Mr. Yeung has more than eighteen (18) years of experience in the accounting and financial industries gained from different business entities, including PricewaterhouseCoopers from September 2003 to June 2007, with his last position as a senior associate. He served as a company secretary of Evershine Group Holdings Limited (a company listed on GEM of the Stock Exchange, stock code: 8022) from April 2020 to January 2021. Presently, he is the executive director of RTC Capital Limited and the company secretary of China 33 Media Group Limited (a company listed on GEM of the Stock Exchange, stock code: 8087).

Mr. Yeung also served as an executive director of My Heart Bodibra Group Limited (a company listed on GEM of the Stock Exchange, stock code: 8297) from February 2018 to December 2018.

Mr. Yeung obtained a Bachelor of Business Administration in Accountancy degree from City University of Hong Kong in November 2003 and a Master of Corporate Governance degree from Polytechnic University of Hong Kong in September 2015. Mr. Yeung is a member of the Hong Kong Institute of Certified Public Accountants, associate member of both the Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries.

Mr. Yeung has entered into a director’s service agreement with the Company for a term of three years commencing on 19 August 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and is entitled to a remuneration of HK\$10,000 per month.

Save as disclosed above, Mr. Yeung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yeung does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Yeung as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Wong Hoyen Pegasus (王浩仁) (“Mr. HY Wong”)

Mr. HY Wong, aged 47, was appointed as an independent non-executive Director on 17 May 2022. Mr. HY Wong is currently (i) chairman of Pegasus Global Development (Holdings) Co. Ltd, major businesses of Pegasus Global Development (Holdings) Co. Ltd are real estate investment, new energy trading, luxury goods trading, super yacht sales and leasing, and private jet leasing (ii) executive director of Federation Development Co. Ltd, (iii) independent commercial director of Camper & Nicholsons Asia China and (iv) chairman of the Belt and Road China Arab Investment and Trade Association.

Mr. HY Wong obtained Master of International Real Estate Management from Peking University in 2005 and Master of Marketing Strategy from Newport University in 2002.

Mr. HY Wong has entered into a director’s service agreement with the Company for a term of three years commencing on 17 May 2022 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and is entitled to a remuneration of HK\$10,000 per month.

Save as disclosed above, Mr. HY Wong does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. HY Wong does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. HY Wong as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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SIMPLICITY HOLDING LIMITED

倩碧控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

NOTICE IS HEREBY GIVEN that the annual general meeting of shareholders (the “**AGM**”) of Simplicity Holding Limited (the “**Company**”) will be held at Orange Financial Printing Limited, Unit 1103–06, China Building, 29 Queen’s Road Central, Central, Hong Kong, on Friday, 16 September 2022 at 3:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2022.
2. To re-appoint Elite Partners as auditors of the Company and to authorise the board of Directors to fix their remuneration.
3.
 - (a) To re-elect Ms. Wong Suet Hing as an executive Director and the board of Directors be authorised to fix her Director’s remuneration.
 - (b) To re-elect Mr. Choi Pun Lap as an executive Director and the board of Directors be authorised to fix his Director’s remuneration.
 - (c) To re-elect Mr. Lo Cheuk Fei Jeffrey as an independent non-executive Director and the board of Directors be authorised to fix his Director’s remuneration.
 - (d) To re-elect Mr. Yeung Man Sun as an independent non-executive Director and the board of Directors be authorised to fix his Director’s remuneration.

* For identification purpose only

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- (e) To re-elect Mr. Wong Hoyen Pegasus as an independent non-executive Director and the board of Directors be authorised to fix his Director's remuneration.

4. **“THAT:**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the GEM (the **“GEM Listing Rules”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the **“Shares”**) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) The approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) The total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the **“Articles of Association”**) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly; and

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- (d) For the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) The conclusion of the next annual general meeting of the Company; or
 - (ii) The expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) The date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of Shares 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 as at that date (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).”

5. “**THAT:**

- (a) Subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (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 the Company to repurchase its shares at a price determined by the Directors;

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- (c) The total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) For the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) The conclusion of the next annual general meeting of the Company; or
 - (ii) Expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) The date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 4 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution.”

By Order of the Board
SIMPLICITY HOLDING LIMITED
Wong Suet Hing
Chairlady and Executive Director

Hong Kong, 19 August 2022

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.

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2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the above AGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to the proposed resolution no. 3 above, Biographical details of the retiring Directors standing for re-election are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to this circular.
8. The transfer books and Register of Members of the Company will be closed from Tuesday, 13 September 2022 to Friday, 16 September 2022, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 9 September 2022.
9. A form of proxy for use by shareholders at the AGM is enclosed.

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As at the date of this notice, the Board comprises Ms. Wong Suet Hing, Ms. Wong Sau Ting Peony and Mr. Choi Pun Lap as executive Directors; and Mr. Lo Cheuk Fei Jeffrey, Mr. Yeung Man Sun, Mr. Chan Wai Pun and Mr. Wong Hoyen Pegasus as independent non-executive Directors.

This notice, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.

This notice will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.simplicityholding.com.