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Yip's Chemical Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 408

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of shareholders (the “**EGM**”) of Yip’s Chemical Holdings Limited (the “**Company**”) will be held at 27/F., Fortis Tower, Nos. 77-79 Gloucester Road, Wanchai, Hong Kong at 3:00 p.m. on Thursday, 6 October 2022 for the purpose of considering and, if thought fit, passing with or without modification the following ordinary resolution:

ORDINARY RESOLUTION

“THAT:

- (i) the conditional sale and purchase agreement dated 15 July 2022 entered into between PAGAC Heisenberg Holding II Limited (the “**Purchaser**”), Yip’s H.C. (Holding) Limited (the “**Vendor**”), the Company and Handsome Chemical Development Limited (the “**Target**”) (the “**Agreement**”) (a copy of which has been produced at the EGM and marked “A” and initialled by the chairman of the EGM for the purpose of identification) in relation to, among other matters, the proposed disposal by the Vendor to the Purchaser of 4,080 issued shares of the Target, representing 68% of the total issued share capital of the Target at completion, at a consideration of the equivalent amount in US\$ of RMB2,295 million, and the transactions contemplated thereunder (including the entering into of the relevant shareholders agreement among the Purchaser, the Vendor, the Company and the Target), be and are hereby approved, ratified and confirmed; and

- (ii) any one Director (or any two Directors if the affixing of the common seal of the Company is necessary) be and is/are hereby authorised to do all such acts, deeds and things and to sign, execute and deliver all such documents as he/she/they may, in his/her/their absolute discretion, consider necessary, desirable or expedient to give effect, determine, revise, supplement or complete any matters relating to or in connection with the Agreement and the transactions contemplated thereunder and the implementation thereof, including, without limitation, the affixing of common seal of the Company thereon.”

By Order of the Board
Yip’s Chemical Holdings Limited
Ip Chi Shing
Chairman

Hong Kong, 20 September 2022

Notes:

1. The Hong Kong branch register of members of the Company will be closed from Friday, 30 September 2022 to Thursday, 6 October 2022 (both dates inclusive) for the purpose of ascertaining entitlement of shareholders of the Company (the “**Shareholders**”) to attend and vote at the EGM. No transfer of the shares of the Company (the “**Shares**”) will be registered on those dates. In order to qualify for the Shareholders’ entitlement to attend and vote at the EGM, all transfer forms accompanied by the relevant share certificates should be lodged with the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 29 September 2022.
2. In view of the recent development of the COVID-19 pandemic, and in order to better protect the safety and health of the Shareholders, the Company will not serve refreshments at the EGM to avoid participants at the EGM coming into close contact. The Company wishes to remind the Shareholders and other participants who will attend the EGM in person to take personal precautions and abide by the requirements of pandemic precaution and control at the venue of the EGM. The Company also advises the Shareholders to attend and vote at the EGM by way of non-physical presence. The Shareholders may choose to vote by filling in and submitting the relevant proxy form of the EGM, and appoint the chairman of the EGM as a proxy to vote on relevant resolution as instructed in accordance with the relevant proxy form instead of attending the EGM in person. For details, please refer to the proxy form of the EGM. The Company will keep monitoring the evolving COVID-19 situation and may implement additional measures which, if any, will be announced closer to the date of the EGM.

3. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the EGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the proxy form will not preclude a member of the Company from attending the EGM and vote in person if the member so wishes, but the proxy's authority to vote on a resolution is to be regarded as revoked if the member attends in person at the EGM and votes on that particular resolution.
4. A proxy form for the EGM is enclosed with the Company's circular. In order to be valid, a proxy form 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, must be deposited at (i) the head office of the Company at 27/F., Fortis Tower, Nos. 77-79 Gloucester Road, Wanchai, Hong Kong; or (ii) the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the meeting or adjourned meeting.
5. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
6. As at the date of this notice, the board of directors ("**Directors**") of the Company comprises:

Non-executive Directors:

Mr. Ip Chi Shing (*Chairman*)
Mr. Wong Yuk*
Mr. Ho Pak Chuen, Patrick*
Mr. Ku Yee Dao, Lawrence*

Executive Directors:

Mr. Yip Tsz Hin (*Deputy Chairman and Chief Executive Officer*)
Mr. Ip Kwan (*Deputy Chief Executive Officer*)
Mr. Ho Sai Hou (*Chief Financial Officer*)

* *Independent Non-executive Directors*