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**If you have sold or transferred** all your shares in **Modern Living Investments Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).



**雅居物業管理**  
Modern Living Property Management

**Modern Living Investments Holdings Limited**  
**雅居投資控股有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 8426)

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED RE-APPOINTMENT OF AUDITOR;**
- (4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES OF ASSOCIATION; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**Annual General Meeting**”) of Modern Living Investments Holdings Limited (the “**Company**”) to be held at Units 1102–1103, 11th Floor, Delta House, No. 3 On Yiu Street, Sha Tin, New Territories, Hong Kong on Friday, 5 May 2023 at 2:30 p.m. is set out on pages 23 to 28 of this circular.

A form of proxy for use by the shareholders of the Company at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

This circular will remain on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and on the website of the Company at [www.modernliving.com.hk](http://www.modernliving.com.hk).

30 March 2023

## CHARACTERISTICS OF 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 of the Stock Exchange 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:*

“2022 AGM”	the previous annual general meeting of the Company held on 5 May 2022
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Units 1102–1103, 11th Floor, Delta House, No. 3 On Yiu Street, Sha Tin, New Territories, Hong Kong on Friday, 5 May 2023 at 2:30 p.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 23 to 28 of this circular
“Articles of Association”	the articles of association of the Company adopted on 24 October 2017 and effective on 10 November 2017, as amended, supplemented or modified from time to time
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“BVI”	the British Virgin Islands
“Companies Act”	the Companies Act (as revised), formerly known as the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Modern Living Investments Holdings Limited (雅居投資控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed and traded on GEM (stock code: 8426)
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules, and unless the context otherwise requires, refers to R5A BVI, Ms. Tam Mo Kit, Mr. Sung Alfred Lee Ming, Mr. Ho Chu Ming, Mr. Tang Kong Fuk, Mr. Ho Tik Wai and Mr. Yiu Ping Keung
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time

## DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares purchased or repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“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
“Latest Practicable Date”	17 March 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	10 November 2017, the date on which dealing in the Shares first commenced on GEM
“Memorandum”	the memorandum of association of the Company, adopted on 22 October 2017 and effective on 10 November 2017, as amended, supplemented, or modified from time to time
“R5A BVI”	R5A Group Limited, a company incorporated in the BVI with limited liability on 23 June 2017, which is owned as to 55.23%, 16.28%, 13.96%, 12.79%, 1.16% and 0.58% by Ms. Tam Mo Kit, Mr. Sung Alfred Lee Ming, Mr. Ho Chu Ming, Mr. Tang Kong Fuk, Mr. Ho Tik Wai and Mr. Yiu Ping Keung, respectively, R5A BVI is one of the controlling shareholders of the Company
“Register of Members”	the register of members of the Company

## DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase or repurchase the Shares for an aggregate number not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



雅居物業管理  
Modern Living Property Management

**Modern Living Investments Holdings Limited**

**雅居投資控股有限公司**

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

**(Stock Code: 8426)**

*Executive Directors:*

Mr. Ho Chu Ming (*Chairman*)  
Mr. Ng Fuk Wah (*Chief Executive Officer*)  
Mr. Sung Alfred Lee Ming  
Mr. Tang Kong Fuk

*Non-executive Director:*

Ms. Tam Mo Kit

*Independent non-executive Directors:*

Mr. Wong Bay  
Mr. Wong Siu Fai Albert  
Mr. Ng Kee Fat Ronny

*Registered office:*

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

*Head office and principal place  
of business in Hong Kong:*

Units 1102–1103, 11th Floor  
Delta House  
No. 3 On Yiu Street  
Sha Tin, New Territories  
Hong Kong

30 March 2023

*To the Shareholders,*

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED RE-APPOINTMENT OF AUDITOR;**  
**(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION; AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting and to enable you to make an informed decision on whether to vote for or against these resolutions and to give you notice of the Annual General Meeting.

## LETTER FROM THE BOARD

The resolutions to be proposed at the Annual General Meeting, as ordinary business, include (i) receiving and approving the consolidated financial statements of the Group for the year ended 31 December 2022; (ii) approving payment of final dividend; (iii) ordinary resolutions relating to the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; (iv) ordinary resolutions relating to the proposed re-election of retiring Directors; (v) ordinary resolution to re-appoint auditor of the Company; and (vi) approving the proposed amendments to the Memorandum and Articles of Association.

### **PROPOSED GRANTING OF REPURCHASE MANDATE, GENERAL MANDATE AND EXTENSION MANDATE**

#### **The Repurchase Mandate**

The Directors have been granted a general unconditional mandate to exercise all powers of the Company to repurchase the Shares pursuant to the ordinary resolution passed at the 2022 AGM. As at the Latest Practicable Date, such repurchase mandate has not been utilised and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to purchase or repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate shall not in aggregate exceed 10% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The Repurchase Mandate will lapse on 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 to be held, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the Company has in issue an aggregate of 800,000,000 Shares. Subject to the passing of the proposed resolutions for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date up to the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 80,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

Details of the Repurchase Mandate are set out in resolution no. 7 of the notice of the Annual General Meeting.

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular, which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution.

The Directors wish to state that they have no immediate plans to repurchase any Shares.

## LETTER FROM THE BOARD

### **The General Mandate**

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares pursuant to the ordinary resolution passed at the 2022 AGM. As at the Latest Practicable Date, such general mandate has not been utilised and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to issue, allot and deal with the Shares for an aggregate number not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The General Mandate will lapse on 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 to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Details of the General Mandate are set out in resolution no. 6 of the notice of the Annual General Meeting.

Based on 800,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the General Mandate to issue up to a maximum of 160,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plan to issue new Shares, other than the Shares which may fall to be allotted and issued upon the exercise of the share option scheme.

### **The Extension Mandate**

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to extend the General Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with by the Directors pursuant to the General Mandate of an amount not exceeding the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the Extension Mandate are set out in resolution no. 8 of the notice of the Annual General Meeting.

## LETTER FROM THE BOARD

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108(a) 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, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election.

Pursuant to Article 108(b) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with the above provisions of the Articles of Association, three Directors, namely Mr. Ng Fuk Wah (“**Mr. Ng**”), Mr. Wong Bay (“**Mr. Wong**”) and Mr. Wong Siu Fai Albert (“**Albert**”) will retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Biographical details of each of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### RE-APPOINTMENT OF THE AUDITOR

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment as the auditor of the Company.

Details of the re-appointment of auditor are set out in resolution no. 5 of the notice of the Annual General Meeting.

### PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Memorandum and Articles of Association in order to bring the Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022.

The proposed amendments to the Memorandum and Articles of Association (“**Proposed Amendments**”) are summarised below:

1. to specify that the Company shall hold an annual general meeting within six months after the end of the Company’s financial year;
2. to provide that all Shareholders shall have the right to speak at a general meeting of the Company;

## LETTER FROM THE BOARD

3. to provide that in addition to the right to convene an extraordinary general meeting on the requisition of one or more Shareholder(s) holding not less than one-tenth (1/10th) of the voting rights on a one vote per share basis in the share capital of the Company at general meetings, such Shareholder(s) shall also have the right to add resolutions to the meeting agenda of a general meeting;
4. to provide that the branch register of Shareholders in Hong Kong may be closed on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws in Hong Kong); and
5. to make other necessary amendments for updating the Memorandum and Articles of Association and better aligning with the wording in the applicable laws of Cayman Islands and the GEM Listing Rules.

For details of the Proposed Amendments, please refer to Appendix III to this circular. The resolution for approval of amendments to the Memorandum and Articles of Association is set out in resolution no. 9 of the notice of the Annual General Meeting by way of a special resolution.

### **PROPOSED FINAL DIVIDEND**

The Directors have recommended the payment of a final dividend of HK\$0.0075 per Share for the year ended 31 December 2022. The proposed dividend payment is subject to approval by the Shareholders at the Annual General Meeting. Upon Shareholders' approval for the payment of the final dividend at the Annual General Meeting, the proposed final dividend will be paid on 11 July 2023 to shareholders whose names are appeared on the Register of Members on 21 June 2023. The resolution for approval of the payment of the final dividend is set out in resolution no. 2 of the notice of the Annual General Meeting.

### **CLOSURE OF REGISTER OF MEMBERS**

#### **(i) For determining eligibility to attend and vote at Annual General Meeting:**

In order to establish entitlement to attend and vote at the forthcoming annual general meeting to be held on Friday, 5 May 2023, the register of members of the Company will be closed from Friday, 28 April 2023 to Friday, 5 May 2023 (both dates inclusive), during which period no transfer of the shares will be registered. Shareholders are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 27 April 2023.

#### **(ii) For determining entitlement to the final dividend:**

In order to establish the entitlement to the final dividend, the register of members of the Company will be closed from Friday, 16 June 2023 to Wednesday, 21 June 2023 (both dates inclusive), during which period no transfer of the shares will be registered. In order to qualify entitlement to the final dividend, all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 15 June 2023.

## LETTER FROM THE BOARD

### ANNUAL GENERAL MEETING

Set out on pages 23 to 28 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) receiving and approving the consolidated financial statements of the Group for the year ended 31 December 2022;
- (b) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate;
- (c) the re-election of retiring Directors;
- (d) the re-appointment of the auditor of the Company;
- (e) the payment of a final dividend; and
- (f) the proposed amendments to the Memorandum and Articles of Association.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the Annual General Meeting.

### VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of 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 proposed at the Annual General Meeting shall be voted by poll.

An announcement on the poll results will be published by the Company after the Annual General Meeting in accordance with Rule 17.47(5) of the GEM Listing Rules.

### RECOMMENDATIONS

The Directors consider that the resolutions proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of all the resolutions at the Annual General Meeting.

## LETTER FROM THE BOARD

### RECOMMENDATION OF THE NOMINATION COMMITTEE

On 22 March 2023, the nomination committee of the Board (the “**Nomination Committee**”), having reviewed the composition of the Board, nominated Mr. Ng, Mr. Wong and Albert to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting.

The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the annual report of the Company for the year ended 31 December 2022. The Nomination Committee had also taken into account of the respective contributions of Mr. Ng, Mr. Wong and Albert to the Board and their commitment to their roles.

On 22 March 2023, the Board accepted Nomination Committee’s nominations and recommended Mr. Ng, Mr. Wong and Albert to stand for re-election by the Shareholders at the Annual General Meeting. The Board considers that the re-election of Mr. Ng, Mr. Wong and Albert as Directors is in the best interest of the Company and Shareholders as a whole. Mr. Ng, Mr. Wong and Albert were abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Further information about the Board’s composition and diversity (including their gender, age, expertise, skills and qualifications) and Directors’ attendance record at Board/committee meetings held by Directors is disclosed in the corporate governance report in the annual report of the Company for the year ended 31 December 2022.

### 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.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
By order of the Board  
**Modern Living Investments Holdings Limited**  
**Mr. Ho Chu Ming**  
*Chairman and Executive Director*

This appendix serves as an explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

### **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on GEM or on any other stock exchange on which securities of the company are listed and such exchange is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange 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 mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 800,000,000 Shares in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the Latest Practicable Date.

### **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole since the grant of such a general authority from the Shareholders to the Directors will provide them with the flexibility to make such repurchases when appropriate and beneficial to the Company. 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 earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of the Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining. The Directors have no present intention to repurchase any Shares.

#### **4. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles, the applicable laws of the Cayman Islands, the GEM Listing Rules and all other applicable laws, rules and regulations, as the case may be.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any repurchase of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Companies Law, out of capital.

#### **5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL**

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2022, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares traded on GEM during each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
March	0.162	0.143
April	0.162	0.143
May	0.157	0.142
June	0.158	0.140
July	0.147	0.140
August	0.173	0.140
September	0.170	0.146
October	0.156	0.144
November	0.164	0.142
December	0.168	0.148
<b>2023</b>		
January	0.167	0.149
February	0.159	0.150
March ( <i>up to and including the Latest Practicable Date</i> )	0.158	0.158

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Companies Law and the Articles of Association.

**8. INTENTION TO SELL SHARES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

## 9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity/ Nature of interest	Number of Shares held (L) <i>(Note 1)</i>	Approximate	Approximate
			percentage of existing shareholding <i>(Note 2)</i>	percentage of shareholding if the Repurchase Mandate is exercised in full
R5A BVI	Beneficial owner	491,440,000 <i>(Note 3)</i>	61.43%	68.25%
Ms. Tam Mo Kit	Interest in controlled corporation and interest of spouse	543,360,000 <i>(Note 3)</i>	67.92%	75.47%
Mr. Ng Fuk Wah	Interest of spouse and beneficial interest	543,360,000 <i>(Note 4)</i>	67.92%	75.47%
Ms. Yeung Siu Wan	Beneficial owner	57,120,000	7.14%	7.93%

*Notes:*

- (1) The letter “L” denotes the person’s long position in the Shares.
- (2) The percentage of shareholding was calculated based on the total 800,000,000 Shares in issue as at the Latest Practicable Date.
- (3) R5A Group Limited is the registered owner of 491,440,000 Shares, representing approximately 61.43% of the Company’s issued share capital. R5A Group Limited is owned as to 55.23% by Ms. Tam Mo Kit, 16.28% by Mr. Sung Alfred Lee Ming, 13.96% by Mr. Ho Chu Ming, 12.79% by Mr. Tang Kong Fuk, 1.16% by Mr. Ho Tik Wai and 0.58% by Mr. Yiu Ping Keung. Therefore, Ms. Tam Mo Kit is deemed to be interested in all the Shares held by R5A Group Limited for the purposes of the SFO. Mr. Ng Fuk Wah is the beneficial owner of 51,920,000 Shares in the Company, representing approximately 6.49% of the issued share capital of the Company. As Ms. Tam Mo Kit is the spouse of Mr. Ng Fuk Wah, Ms. Tam Mo Kit is also deemed to be interested in the same number of Shares held by Mr. Ng Fuk Wah under the SFO.
- (4) Mr. Ng Fuk Wah is the beneficial owner of 51,920,000 Shares in the Company, representing approximately 6.49% of the issued share capital of the Company. Mr. Ng Fuk Wah is the spouse of Ms. Tam Mo Kit. Under the SFO, Mr. Ng Fuk Wah is deemed to be interested in the same number of Shares in which Ms. Tam Mo Kit is interested.

On the basis of 800,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 80,000,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the interests in the shareholding in the Company held by R5A BVI would be increased from approximately 61.43% to approximately 68.25% of the issued Shares. Accordingly, the interests in the shareholding in the Company held by Ms. Tam Mo Kit and Mr. Ng Fuk Wah would be increased from approximately 67.92% to approximately 75.47% of the issued Shares. Such increase would not result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public float. The Directors confirm that the Repurchase Mandate will not be exercised to the extent which may result in a public shareholding falling below the prescribed minimum percentage under the GEM Listing Rules.

**10. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares since its listing to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

### EXECUTIVE DIRECTOR

**Mr. Ng Fuk Wah** (吳福華先生), aged 63, is an executive Director, the chief executive officer of the Group, as well as the company secretary of the Company. Mr. Ng joined the Group in July 2007 and was appointed as a Director on 6 July 2017. He was designated as an executive Director and the chief executive officer of the Company on 14 July 2017. Mr. Ng is deemed as one of controlling shareholders of the Company as his spouse, Ms. Tam Mo Kit, is one of the controlling shareholders of the Company. Mr. Ng is responsible for the overall business development, strategic planning and major decision-making of the Group.

Mr. Ng has over 28 years of experience in the property management industry and obtained his professional diploma in accountancy from The Hong Kong Polytechnic University in November 1983 and a diploma in housing management from the School of Professional and Continuing Education of The University of Hong Kong (HKU SPACE) in September 2002. Mr. Ng was admitted as a member of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants) in October 1986. He was admitted as a member of the Hong Kong Institute of Housing in December 2002 and was registered as a professional housing manager of the Housing Managers Registration Board in August 2003.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Wong Bay**, aged 70, was appointed as an independent non-executive Director on 18 October 2021.

Mr. Wong has over 41 years of experience in the real estate industry. In November 2010, Mr. Wong was appointed Associate Professor of the Department of Real Estate and Construction of The University of Hong Kong. Prior to joining The University of Hong Kong, Mr. Wong worked in the following departments of the Hong Kong Government and the Government of the Hong Kong Special Administrative Region, China:

<b>Name of department</b>	<b>Principal business activities</b>	<b>Position</b>	<b>Period of Services</b>
Public Works Department	Building maintenance and improvements	Assistant Maintenance Surveyor/ Maintenance Surveyor	May 1974– May 1977
Housing Department	Estate maintenance, improvements and project management	Maintenance Surveyor/Senior Maintenance Surveyor/Chief Maintenance Surveyor	June 1977– October 1997

<b>Name of department</b>	<b>Principal business activities</b>	<b>Position</b>	<b>Period of Services</b>
Housing Department	Property maintenance and estate management	Acting Assistant Director of Housing	October 1997– November 1998
Finance Bureau	Management of public finance	Chief Assistant Secretary (Special Duties)	November 1998– May 1999
Housing Department	Property maintenance and estate management	Acting Assistant Director of Housing	May 1999– February 2001
Housing Department	Estate management and housing administration	Assistant Director of Housing	February 2001– April 2010

Mr. Wong studied surveying and building technology at Hong Kong Technical College from 1969 to 1972. He was elected Professional Associate of the Royal Institution of Chartered Surveyors in 1974 and a Fellow in 1989. In 1974, he was also admitted Associate of the Chartered Institute of Arbitrators. He obtained his Master Degree of Business Administration (with credit) from the Hong Kong Polytechnic University in 1994.

Mr. Wong was a founder member of Hong Kong Institute of Surveyors (HKIS) in 1984 and was elected a Fellow in the same year. Since 1993, Mr. Wong is a registered professional surveyor in building surveying division of Hong Kong. He was presented “Distinguished Building Surveyor 1998” by the HKIS and was elected President of HKIS (2010–2011) in 2010. Since 2012, Mr. Wong is a registered inspector under the Buildings Ordinance, Cap 123.

Mr. Wong is an educator. From 2010 to 2016, he was the Program Director for the MSc program in Interdisciplinary Design and Management in the Department of Real Estate and Construction of the University of Hong Kong. He is currently an Adjunct Professor and teaches subjects targeting in developing leaders for the industry and sharing his experiences in managing construction, maintenance and conservation projects.

On community services, Mr. Wong was a member of the Construction Industry Council from 2012 to 2014. He was also a director of the Hong Kong Green Building Council (HKGBC) from 2014 to 2020. He was appointed Chairman of HKGBC from 2016 to 2017. In 2020, he was admitted as a member of the Green Building Faculty by HKGBC. From 2014 to 2017, Mr. Wong was appointed a member of the Inspectors Registration Committee Panel and

the Inspectors Registration Committee. He was appointed as a member of the Antiquities Advisory Board from 2013 to 2018 and a member of the Advisory Committee on Water Supplies from 2014 to 2020.

Mr. Wong was admitted as a member of the Hong Kong Housing Society (HKHS) in 2014. He was elected member of the Supervisory Board and Audit Committee for 2015/2016. He is currently a member of the Supervisory Board of HKHS (2022–2025) and member of the Special Committee on Planning Design and Construction (2022–2024) giving advices to the management of HKHS.

Upon invitation, Mr. Wong also serves as a member of the major capital development advisory committee of the Hong Kong Society for Rehabilitation from 2021 to 2023.

Apart from community services, Mr. Wong also serves as an advisor to the Global Leaders Corporation since September 2020.

**Mr. Wong Siu Fai Albert** (黃紹輝先生), aged 63, was appointed as an independent non-executive Director on 24 October 2017. He is primarily responsible for providing independent advice to the Board. Before retirement, Mr. Wong was the chief financial officer and the secretary of Walcom Group Limited, a company listed on AIM of the London Stock Exchange, from December 2006 to June 2019. He has over 37 years of experience in corporate finance and accounting work for various business-consulting companies and audit firms.

Mr. Wong obtained an honours diploma in accounting (Distinction) from Hong Kong Baptist University in June 1983. He has been an associate member of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants) since February 1987 and a fellow member of the Hong Kong Institute of Certified Public Accountants since February 2008. From June 2006 to October 2014, Mr. Wong served as an independent non-executive director of TC Orient Lighting Holdings Limited (Stock Code: 515), a company listed on the Main Board of the Stock Exchange.

The following are the proposed amendments to the existing Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association.

1. Amend the following clause in the Memorandum and Articles of Association:

- 5(a). If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Law Act~~, be varied or abrogated either with the consent in writing of not less than  ~~$\frac{3}{4}$  in nominal value of the issued Shares~~ of the voting rights of the holders of Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

2. Amend the following clause in the Memorandum and Articles of Association:

- 17(d). The Register may by notice to Shareholders be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year.

3. Insert the following new clauses to the Memorandum and Articles of Association:
- 17(e). The notice mentioned above in Article 17(d) shall be given:
- (i) in accordance with the GEM Listing Rules; or
  - (ii) by advertisement in a newspaper circulating generally in Hong Kong.
- 17(f). The Company shall, on demand, provide any person who is entitled to inspect the Register seeking to inspect a Register or part of a Register that is closed under this Articles with a certificate signed by the Company Secretary of the Company stating the period for which, and by whose authority, it is closed.
4. Amend the following clause in the Memorandum and Articles of Association:
62. At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting shall be held within six months after the end of its previous financial year. ~~not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next.~~ The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
5. Insert the following new clause to the Memorandum and Articles of Association:
- 63A. Any Shareholder who is entitled to attend the general meeting shall have the right to (a) speak at the general meeting; and (b) vote at a general meeting except where a Shareholder is required by the GEM Listing Rules to abstain from voting to approve the matter under consideration, and subject to Article 79A below.

6. Amend the following clause in the Memorandum and Articles of Association:

64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights at general meetings on a one vote per Share basis in the share capital of the Company ~~paid up capital of the Company having the right of voting at general meetings~~. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

7. Insert the following new clause to the Memorandum and Articles of Association:

64A. Any one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights on a one vote per Share basis in the share capital of the Company shall have the right to, upon reasonable notice, raise requisition to the Board for adding resolutions to the meeting agenda of a general meeting.

8. Amend the following clause in the Memorandum and Articles of Association:

112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. 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. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

9. Amend the following clause in the Memorandum and Articles of Association:
- 176(a) The Company shall at each annual general meeting, by Ordinary Resolution, appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by Ordinary Resolution except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.
- 176(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special-Ordinary~~ Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term and fix the new auditor's remuneration or delegate the fixing of such remuneration to the Board.
10. Replace all references to “Companies Law” to “Companies Act” in the Memorandum and Articles of Association.

## NOTICE OF ANNUAL GENERAL MEETING



雅居物業管理  
Modern Living Property Management

### Modern Living Investments Holdings Limited

雅居投資控股有限公司

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

**(Stock Code: 8426)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Modern Living Investments Holdings Limited (the “Company”) will be held at Units 1102–1103, 11th Floor, Delta House, No. 3 On Yiu Street, Sha Tin, New Territories, Hong Kong on Friday, 5 May 2023, at 2:30 p.m. for the following purposes:

### ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolution of the Company:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries, the reports of the directors and the auditor of the Company for the year ended 31 December 2022.
2. To approve the payment of a final dividend of HK\$0.0075 per share of the Company (the “Share(s)”).
3.
  - (a) To re-elect Mr. Ng Fuk Wah as an executive director of the Company.
  - (b) To re-elect Mr. Wong Bay as an independent non-executive director of the Company.
  - (c) To re-elect Mr. Wong Siu Fai Albert as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
5. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration for the year ending 31 December 2023.

## NOTICE OF ANNUAL GENERAL MEETING

As special business to consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions or special resolution of the Company:

### ORDINARY RESOLUTIONS

6. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of the Hong Kong Limited (the “**GEM Listing Rules**”) and all other applicable laws, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued Shares of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities, and to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of the Shares or securities of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below); or
  - (ii) the exercise of options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or
  - (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds or debentures of the Company or any securities which are convertible into Shares; or

## NOTICE OF ANNUAL GENERAL MEETING

(v) a specific authority granted by the shareholders of the Company,

shall not exceed the aggregate of 20% of the number of Shares in issue as at the date of the passing of this resolution; and the said approval shall be limited accordingly;

(d) for the purposes of this resolution:

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

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

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

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class 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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

(a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase the shares of the Company of all classes and securities which carry a right to subscribe or purchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares or securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (2013 Revision) of the Cayman

## NOTICE OF ANNUAL GENERAL MEETING

Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of Shares of all classes and securities which carry a right to subscribe or purchased shares issued directly or indirectly by the Company which may be purchased or repurchased or agreed to be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of the issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 articles of association of the Company or any other applicable laws to be held; and
    - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
8. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the unconditional general mandate granted to the directors of the Company (the “**Directors**”) to exercise all powers of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 6 above be and it is hereby extended by the addition to the number of shares of the Company which may be issued, allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares of the Company purchased or repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 7 above, provided that such number of shares of the Company shall not exceed 10% of the total number of the issued shares of the Company at the date of passing of this resolution.”

### SPECIAL RESOLUTION

9. “**THAT** to consider and approve the proposed amendments to the Memorandum and Articles of Association of the Company as set out in the Appendix III.

By order of the Board  
**Modern Living Investments Holdings Limited**  
**Ho Chu Ming**  
*Chairman and Executive Director*

Hong Kong, 30 March 2023

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at 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 of members in respect of the joint holding.
- (3) A form of proxy for use at the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at 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 not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or adjourned meeting. In such event, his form of proxy will be deemed to be revoked.
- (4) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.
- (5) To ascertain the members' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 28 April 2023 to Friday, 5 May 2023 (both days inclusive), during which period no transfer of shares of the Company can be registered. In order to be eligible to attend and vote at the AGM, all completed share transfer forms, accompanied by the relevant share certificates, shall be lodged with the Company's Hong Kong share registrar, 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 Thursday, 27 April 2023.
- (6) Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
- (7) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.modernliving.com.hk](http://www.modernliving.com.hk) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and place of the rescheduled meeting.
- (8) An explanatory statement containing further details regarding resolutions numbered 7 above is set out in Appendix I to the AGM circular.
- (9) Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to the AGM circular.

*As at the date of this notice, the executive Directors are Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Sung Alfred Lee Ming and Mr. Tang Kong Fuk; the non-executive Director is Ms. Tam Mo Kit; the independent non-executive Directors are Mr. Wong Bay, Mr. Wong Siu Fai Albert and Mr. Ng Kee Fat Ronny.*

## NOTICE OF ANNUAL GENERAL MEETING

*This notice, for which the Directors 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 of Hong Kong Limited 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, (i) the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on GEM website at **www.hkgem.com** on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This notice will also be published on the Company’s website at **www.modernliving.com.hk**.*